



Marinomed

Remuneration
Report

2025

Remuneration report

Basic principles

On June 20, 2024, the 7th Annual General Meeting of Marinomed Biotech AG adopted the principles for the remuneration of members of the Management Board and Supervisory Board for the second time since 2020 in the form of a remuneration policy (Sections 78a and 98a Austrian Stock Corporation Act (AktG)). The corresponding motion was approved with 86.1% (remuneration policy for the Management Board) and 100% (remuneration policy for the Supervisory Board) of the votes validly cast in each case. The Company's current remuneration policy is available at www.marinomed.com/en/investors-esg/responsibility-esg.

This remuneration report for the remuneration of the members of the Management Board and the Supervisory Board gives an account on the implementation of the remuneration policy in the financial year 2025. It was established by the Management Board and the Supervisory Board according to Sections 78c and 98a AktG and was approved by the Supervisory Board on May 12, 2026. The remuneration report has to be presented to the Annual General Meeting 2026 for a non-binding vote according to Section 78d para. 1 AktG.

Voting on the remuneration report for the preceding financial year 2024 on the occasion of the 8th Annual General Meeting on June 11, 2025, resulted in an affirmative vote of 87.97%. Hence, no material changes to the structure and content of the remuneration report were made in comparison to the 2024 remuneration report.

For its management compensation approach, Marinomed's Supervisory Board continuously evaluates Marinomed's management compensation practices against market trends and discusses the use of alternative remuneration methods. The target is to remain aligned to best practices and the interests of shareholders, stakeholders, customers, patients and societies around the globe.

Management Board remuneration

Marinomed implemented a remuneration policy that is focused on the long-term goals of generating intellectual property (IP), translating such IP into relevant products and subsequently commercializing these products. When deciding on the total remuneration of Management Board members, the Supervisory Board must ensure that the remuneration is commensurate with the tasks and performance of the individual Management Board members, the Company's financial capacity and customary remuneration levels, and that long-term incentives for sustainable corporate development are taken into account. The remuneration hence includes fixed and variable components as well as the long-term incentive through a stock option plan. The variable remuneration component is capped at 50% of fixed remuneration.

The remuneration model for 2025 is based on the remuneration policy adopted at the 7th Annual General Meeting on June 20, 2024, and takes particular account of sustainability aspects. It links the variable remuneration of the Management Board to the achievement of strategic and operational corporate targets that have a direct impact

on the Company's value creation. Targets are weighted differently according to their expected value creation. The degree of target achievement can range from 0% to 150% for each individual target. This means that exceeding one target can compensate for not achieving another. However, the total variable remuneration is capped at 50% of the annual fixed salary.

In fiscal year 2025, the resignation of Executive Board member Pascal Schmidt (CFO) at the end of January 2025 resulted in a reduction of the Board's size to two members. Both remaining Board members were measured against the same targets for the 2025 financial year - independent of their respective areas of responsibility - as the objectives in all specialist areas are intended to create value for the Company. Additionally, the prioritization of projects and other strategic and operational activities are largely interdependent. The objectives and performance assessment reflect Marinomed's commitment to transparency and sustainability as well as its understanding of success. Therefore, the variable remuneration of top management is entirely dependent on the achievement of company goals. In addition to the financial targets, the Supervisory Board also

considers the overall performance of the members of the Management Board. The evaluation is based on the following predefined criteria and measures according to key performance indicators (KPIs) or key performance objectives (KPOs):

- Overall financial performance, measured in terms of profitability and financial flexibility (cash flow / cash equivalents) compared to the approved budget. These KPIs enable a quantitative analysis of overall financial performance in a transparent manner.
- Collective performance of top management, accomplishment of important strategic corporate goals including license and distribution deals, generation of new IP, long term strategic development, structural, and technological development of the Company.
- Sustainable development: This includes setting-up ESG-reporting suitable for ESG-oriented investors as well as risk management and internal control, quality and efficiency, legal & compliance, workforce-related initiatives, diversity and gender balance as well as succession plans.

Following the court's confirmation of the restructuring plan, Marinomed's top priority is the implementation of the restructuring plan and its full completion by May 2027, with the objective of achieving a sustainably positive business development. Accordingly, resolution dated March 12, 2025, the Supervisory Board set the following targets for the variable remuneration components of the Company's Management Board members for the 2025 financial year in the event that the Company reports positive EBIT at the end of the year:

	Impact on overall performance
Achievement of financial goals as agreed with the board: Profitability and financial flexibility as measured by EBITDA and cash & equivalents at year end. The goals also included the closing of the agreement for the sale of the Carragelose business unit, as well as a number of operational targets in the area of licensing, and the company's sustainable profitable continuation. Variable compensation is granted only if EBITDA is positive.	100%
Total/overall	100%

As a result of the challenging economic conditions and in order to protect the Company's liquidity, the members of the Management Board, in agreement with the Supervisory Board, have opted out the receiving of the payment of the contractually agreed index adjustment to their fixed remuneration since the end of 2022 and until further notice.

Due to the restructuring proceedings filed on August 14, 2024, the unpaid index adjustments, unpaid bonus payments from previous years and the partially unpaid monthly salary for August 2024 represent an insolvency claim of the Management Board against the Company. These claims will be generally settled at the agreed points in time in accordance with the court-agreed pro-rata payment plan. The total claims of the two remaining Management Board members against the Company in connection with the restructuring proceedings amounted to EUR 62,581.24 as of 31 December 2025, after taking the restructuring gain into account. In agreement with the Supervisory Board, no quota payments have been made to the active Management Board members to date.

Stock options

On February 1, 2019, Marinomed established a stock option plan for the benefit of members of the Management Board and other employees. The total number of stock options to be granted under the 'ESOP 2019' amounted to 43,694, with each option entitling the holder to subscribe for one ordinary share. Since the end of 2024, the options are no longer exercisable.

Total expenses for the remuneration of the Management Board

In the 2025 financial year, total expenses for salaries and short-term employee benefits for members of the Management Board, excluding expenses for social security contributions and payroll-related taxes, amounted to kEUR 526 (2024: kEUR 792). No share options were issued in 2025. In 2024, the Management Board members Pascal Schmidt (for January 2025) and Andreas Grassauer made use of the company car allowance of EUR 1,000 per month provided for in the remuneration policy instead of a company car. In the reporting year, Management Board member Eva Prieschl-Grassauer used a mid-range company car provided by the Company. Each member of the Management Board was also provided with a company-owned cell phone and a laptop computer for private use. No further benefits in kind were granted. There were no remuneration payments from affiliated companies to members of the Management Board in the reporting year, nor were any discretionary (special) payments granted or reclaims made of any remuneration components granted in the past.

Total expenses attributable to the members of the Management Board were as follows:

all amounts in kEUR	Andreas Grassauer Chairman		Eva Prieschl- Grassauer Chief Scientific Officer		Pascal Schmidt ¹⁾ Chief Financial Officer		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Expenses for fixed remuneration	251.8	267.9	239.9	255.9	34.1	267.9	525.7	791.7
thereof insolvency claim	-	39.9	-	39.4	-	39.9	-	119.2
Fixed remuneration paid	167.4	214.5	155.5	202.9	34.1	214.5	356.9	631.9
Insolvency claim paid for fixed remuneration (quota)	-	-	-	-	6.0	-	6.0	-
Expenses for variable remuneration	-	-	-	-	-	-	-	-
thereof insolvency claim	-	44.0	-	44.0	-	44.0	-	132.0
Variable remuneration paid	-	-	-	-	-	-	-	-
Insolvency claim paid for variable remuneration (quota)	-	-	-	-	6.6	-	6.6	-
<i>Of which:</i>								
<i>Bonus 2023</i>	-	-	-	-	-	-	-	-
<i>Bonus 2024</i>	-	-	-	-	-	-	-	-
Expense for granted options		-	-	-	-	-	-	-
Total remuneration expense	251.8	267.9	239.9	255.9	34.1	267.9	525.7	791.7
Change of total remuneration in percent	-6.0%		-6.3%		-87.3%		-33.6%	
Change of average remuneration of other employees							15.0%	

¹⁾ Resigned from the Management Board as of January 31, 2025

²⁾ The payment of the variable remuneration for 2023 was delayed by the Supervisory Board in agreement with the Management Board, with the result that it became an insolvency claim in 2024.

Supervisory Board remuneration

The Supervisory Board, which supports and advises the Management Board in strategic, commercial and scientific matters, consisted of three members as of December 31, 2025 (December 31, 2024: four). The 2nd Annual General Meeting on June 11, 2019, set the resolution on the Supervisory Board's remuneration for the financial years 2019 et seqq. According to the resolution passed, the annual basic remuneration for members elected by the Annual General Meeting (capital representatives) amounts to (i) kEUR 50 for the Chairman, (ii) kEUR 20 for the Vice Chairman, and (iii) kEUR 10 for any other member of the Supervisory Board. In addition, there is an attendance fee of kEUR 2.5 per member and meeting actually attended.

The aggregate remuneration of the members of the Supervisory Board amounted to kEUR 136 in 2025 (2024: kEUR 139). The Supervisory Board members do not receive stock options or variable remuneration.

Since 2019, the Chairman of the Supervisory Board, Simon Nebel, has provided business development services to the Company as part of a consulting agreement concluded with Viopas Venture Consulting GmbH (VVC). In the 2025 financial year, expenses in connection with this contract amounted to kEUR 32 (2024: kEUR 30), which are mainly attributable to the Chairman. The outstanding liability as of 31 December 2025, amounting to EUR 1,687.50, relates to the remaining quota payment under the restructuring proceeding (December 31, 2024: kEUR 23).

All transactions with related parties are conducted at the arms-length principle.

For the avoidance of doubt, fees in connection with the consultancy agreements between the Company and the Chairman of the Supervisory Board, Simon Nebel, regarding business development activities are not part of the Supervisory Board remuneration.

Total expenses attributable to the members of the Supervisory Board were as follows:

all amounts in kEUR	Fixed remuneration		Attendance fee		Reimbursed expenses		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Simon Nebel Chairman Member since 2017	50.0	50.0	15.0	12.5	4.8	4.5	69.8	67.0
Brigitte Ederer Deputy Chairwoman Member until June 2025	4.5	10.0	10.0	10.0	-	-	14.5	20.0
Elisabeth Lackner Member since 2022	10.0	10.0	15.0	10.0	0.1	-	25.1	20.0
Karl Mahler Member since December 2024	10.0	0.4	15.0	n/a	1.7	0.0	26.7	0.4
Retired members from 2024	-	14.2	-	15.0	-	2.6	-	31.8
Total	74.5	84.6		47.5		7.1	136.1	139.2

Due to the restructuring proceedings filed on August 14, 2024, the amount of the Supervisory Board remuneration not paid out at that time represents insolvency claims of the respective Supervisory Board members against the Company. The Supervisory Board's total claims against

the Company in connection with the restructuring amount to kEUR 61, of which kEUR 18 must be settled within two years as part of the quota payment (30%). The payments will be made in accordance with the restructuring plan.

all amounts in kEUR	insolvency claims from 2024	Quota 30%	thereof paid in 2025	outstanding quota payment ¹⁾
Simon Nebel Chairman Member since 2017	23.5	7.1	3.6	3.6
Brigitte Ederer Deputy Chairwoman Member until June 2025	11.2	3.4	1.7	1.7
Elisabeth Lackner Member since 2022	11.2	3.4	1.7	1.7
Karl Mahler Member since December 2024	n/a	n/a	n/a	n/a

¹⁾ Will be settled in 2026 according to the quota payment plan

Directors' and Officers' liability insurance (D&O insurance)

In 2025, Marinomed again procured directors' and officers' liability insurance cover (D&O insurance) for the members of its Management Board, Supervisory Board, and certain members of its senior management. The Company's expense related to such insurance amounted to kEUR 23 in

2025 (2024: kEUR 16). An appropriately sized deductible was agreed upon for the members of the Supervisory Board. The deductible agreed upon for the members of the Management Board is in line with the provisions of the Austrian Stock Corporation Act and the Austrian Code of Corporate Governance. No further insurance cover for the members of top management is in place.

Other information

The annual change in the total remuneration of the Management Board, the Company's loss for the period and the remuneration of other company employees are as follows:

all amounts in kEUR	2025	2024	Change
Result for the period	18,018.3	-15,416.4	n/a
Total remuneration Management Board	525.7	791.7	-33.6%
Number of other employees (FTEs, excluding Management Board)	30	39	-23.1%
Average remuneration of other employees	89.4	77.7	15.0%

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