

# Remuneration report

The Remuneration Report is based on the "Recommendations of the German Corporate Governance Code". It summarises the principles which are applied in setting the remuneration of the Management Board of YOC AG and explains the amount and structure of the Management Board members' income. It also describes the principles according to which the Supervisory Board members are remunerated and the amount of their remuneration.

The Remuneration Report also contains particulars which, under German commercial law, must be included as part of the notes to the consolidated financial statements pursuant to Sect. 314 HGB and the Group Management Report pursuant to Sect. 315 HGB.

## Remuneration of the Management Board

The Supervisory Board is responsible for setting the Management Board's remuneration. In doing so, it considers the company's size and activities, the company's economic and financial position, the duties of the Management Board member in question, and, for comparative purposes, the amount and structure of management board remuneration elsewhere in the industry. Management Board remuneration is performance-based. Remuneration is designed to be competitive in the market for highly qualified management personnel and to offer an incentive for successful performance.

In the financial year 2014 it consisted of a fixed basic remuneration amount plus a variable component.

**Remuneration Management Board 2014** (in kEUR)

Name	Fixed compensation* (in kEUR)	Variable compensation (in kEUR)	Phantom stock options granted in 2014
Dirk Kraus	240	10	40,000
<b>Total</b>	<b>240</b>	<b>10</b>	<b>40,000</b>

\*including contractual fringe benefits

- The basic remuneration is cash remuneration in a fixed amount for the year as a whole which is specific to the Management Board member's area of responsibility and is paid out in twelve monthly instalments. Remuneration components deferred in the previous year due to the restructuring process have been paid amounting to kEUR 30 in the current financial year.
- The variable component consists of cash remuneration as profit-sharing based on the results of operations according to IFRS (EBITDA) of YOC AG and is subject to an upper limit.
- With the participation in the phantom stock option programme set up in 2014, members of the Management Board who are to be appointed by the Supervisory Board receive virtual share options. For the beneficiaries, the phantom stock option programme simulates the actual holding of shares in the company's equity capital. Other than in a stock option scheme with "actual" stock options, the exercising of phantom options does not authorise to subscribe to company shares, but rather entitle the holder to claim a certain amount of money in cash from the company as further defined in the option terms and conditions. The phantom options do not give the holder any participation rights in the company under commercial law, in particular no share-based claim to rights of information or participation, voting rights or participation in net profit. In the financial year 2014, the total remuneration of the Management Board paid amounted to kEUR 275.

In 2014 a new phantom stock option programme was issued with the executive board granting 40,000 options to the management board with a fair value of EUR 1.45 each.

Dirk Freytag (member of the Management board until September 2013) was granted post-employment benefits amounting to kEUR 35 in cash as well as the capital shares of a GmbH with a counter value of kEUR 20.

## Remuneration of the Supervisory Board

Supervisory Board remuneration was set by the General Meeting of YOC AG on the basis of a proposal by the Management Board and Supervisory Board.

Supervisory Board remuneration is fixed at kEUR 12.5 for one financial year. The chairman of the Supervisory Board receives twice this amount and the deputy chair 1.5 times this amount. For each face-to-face meeting of the Supervisory Board, each member of the Supervisory Board receives the amount of EUR 1.0 thousand; the chairman of the Supervisory Board receives twice that; and the deputy chair 1.5 times that amount.

There was no remuneration for personally rendered services apart from the board activities, particularly for any consulting or referral services.

Remuneration for the activities of the Supervisory Board came to a total of kEUR 73 in the financial year 2014.

**Remuneration Supervisory Board 2014** (in kEUR)

Name	Fixed compensation	Attendance allowance	Total
Dr. Nikolaus Breuel (Supervisory Board chairman)	23	10	33
Konstantin Graf Lambsdorff (since 13 January 2014)	17	7	24
Sacha Berlik (since 13 January 2014)	11	5	16
<b>Total</b>	<b>51</b>	<b>22</b>	<b>73</b>