

SUNMIRROR AG, ZUG

Compensation report for the year ended
June 30, 2022 in accordance with the Ordinance
against Excessive compensation in Stock Exchange
Listed Companies (Ordinance) and report of the
statutory auditor

Report of the statutory auditor

To the General Meeting of
SUNMIRROR AG, ZUG

We have audited the accompanying remuneration report dated November 30, 2022 of SunMirror AG for the year ended June 30, 2022.

Responsibility of the Board of Directors

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 accompanying 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 for the year ended June 30, 2022 of SunMirror AG complies with Swiss law and articles 14 – 16 of the Ordinance.

Deloitte AG



Lay Boon Tan
Licensed audit expert
Auditor in Charge



David Reichel
Licensed audit expert

Zurich, November 30, 2022
LBT/DRE/jba

Enclosure: Remuneration report

SunMirror AG

Compensation Report 2022

This compensation report of SunMirror AG (the “Company”) has been prepared in accordance with the Ordinance Against Excessive Compensation in Listed Companies, effective January 1, 2014, the Swiss Code of Obligations and the articles of association of the Company.

On November 26, 2021, the Company's shares were admitted to trading on the Official Market on the Vienna Stock Exchange, a regulated market pursuant to Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, as amended (Markets in Financial Instruments Directive II – MiFID II). This compensation report refers to the period starting on July 1, 2021 and ending on June 30, 2022 (the “Reporting Period”). This compensation report does not contain comparative figures for the previous period, as the Company was not subject to the relevant reporting obligations before November 26, 2021.

Unless the context requires otherwise, the words “we”, “our”, “us”, “SunMirror” and similar words or phrases in this compensation report refer to the Company and its consolidated subsidiaries.

1. Composition of the Board of Directors and the Executive Management

During the Reporting Period, our Board of Directors comprised two members. Each director is elected for a one-year term. Until our 2021 annual general meeting of shareholders, held on December 17, 2021, our Board of Directors consisted of Dr. Heinz R. Kubli (first elected in 2020) and Lester Kemp (first elected in 2021). From December 17, 2021, until the end of the Reporting Period, our Board of Directors consisted of Dr. Heinz R. Kubli and Flavia Sennhauser.

Dr. Heinz R. Kubli acted as our Chief Executive Officer throughout the Reporting Period. Lester Kemp was the Company’s Chief Operating Officer until December 17, 2021. Flavia Sennhauser was appointed Chief Financial Officer of the Company as of December 1, 2021.

2. Compensation of the Board of Directors

a. Board Compensation Amounts

All Members of the Board of Directors had an executive function in the Company during the Reporting Period. The compensation that the members of the Board of Directors received for their executive role is disclosed below (see 3. *Compensation of the Members of Executive Management*). The members of the Board of Directors were not separately remunerated for their role as members of the Board of Directors.

b. Compensation of former members of the Board of Directors

No compensation was granted to former members of the Board of Directors in connection with their former role or which are not at arm’s length during and with respect to the Reporting Period.

c. Loans to members of the Board of Directors

No loans were extended to current members of the Board of Directors or outstanding during the Reporting Period. No loans that were not at arm's length terms were extended to former members of the Board of Directors or outstanding during the Reporting Period.

d. Payments to related parties of the members of the Board of Directors

No payments to related parties of current and former members of the Board of Directors that were not at arm's length were made during the Reporting Period. No loans that were not at arm's length terms were extended to related parties of current and former members of the Board of Directors or outstanding during the Reporting Period.

3. Compensation of the Members of Executive Management

a. Executive Management Compensation Structure

Members of the Executive Management receive remuneration consisting of a base salary and social benefits, as well as certain other benefits.

b. Executive Management Compensation Amounts

During the Reporting Period, the fixed and variable compensation of the members of the Executive Management was as follows (in CHF, converted from other currencies as applicable at the average prevailing exchange rate over the reporting period):

Name Function	Cash Compensation	Pension Contributions (employer)	Employer's Social Contributions⁽³⁾	Share-Based Compensation⁽⁴⁾	Total
Dr. Heinz R. Kubli, CEO	120,000.00	8,756.40	11,790.30	0	140,546.70
Lester Kemp, COO ⁽¹⁾	210,741.80	1,081.90	28,176.30	0	240,000.00
Flavia Sennhauser, CFO ⁽²⁾	128,333.45	10,013.00	12,526.98	0	150,873.43
Total Executive Management Compensation	459,075.25	19,851.30	52,493.58	0	531,420.13

(1) Lester Kemp was a member of the Executive Management until December 17, 2021.

(2) Flavia Sennhauser was a member of the Executive Management as from December 1, 2021.

(3) Includes social security contributions as required by applicable law, as well as certain non-mandatory benefits under local social security schemes.

(4) See below Section 4 for more information.

c. Compensation of former members of the Executive Management

No compensation was granted to former members of the Executive Management in connection with their former role or which are not at arm's length during and with respect to the Reporting Period.

d. Loans to members of the Executive Management

No loans were extended to current members of the Executive Management or outstanding during the Reporting Period. No loans that were not at arm's length terms were extended to former members of the Executive Management or outstanding during the Reporting Period.

e. Payments to related parties of the members of the Executive Management

No payments to related parties of current and former members of the Executive Management that were not at arm's length were made during the Reporting Period. No loans that were not at arm's length terms were extended to related parties of current and former members of the Executive Management or outstanding during the Reporting Period.

4. Equity and Equity-Linked Instruments Held by Members of the Board of Directors and the Executive Management

The members of the Board of Directors and of the Executive Management and their related parties did not hold any equity and equity-linked instruments as of June 30, 2022.

As of June 30, 2022, Flavia Sennhauser, CFO, held a conditional equity settled performance-based compensation award that entitled her to receive shares in the Company amounting to 0,75% of the total number of shares at the time of completion of an equity raise contemplated at the time, or an estimate of 30,000 shares. Such conditional award has been forfeited after the end of the Reporting Period.

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