

Annex./2

Remuneration Policy for Supervisory Board members of SCHOELLER- BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft

1. Establishment of principles for the Remuneration Policy

The following principles for the remuneration of the members of the Supervisory Board of SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft (Remuneration Policy) were established by resolution of the Supervisory Board on 17 March 2020 and are to be applied after submission to the Annual General Meeting of SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft on 23 April 2020.

In accordance with Section 98a in conjunction with Section 78b (1) of the Austrian Stock Corporation Act (AktG), the Remuneration Policy must be submitted to the Annual General Meeting for voting at least every fourth financial year.

2. Objective

The purpose of the Remuneration Policy is to ensure that the Supervisory Board members receive remuneration for their activities which is appropriate to their tasks, responsibilities and the situation of the Company. It is intended to promote the business strategy and long-term development of SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft while at the same time ensuring the objectivity and independence of the Supervisory Board.

The Supervisory Board remuneration must be in line with market conditions and be attractive enough to attract suitably qualified individuals to work for an internationally operating listed company. It is intended to promote the long-term development of the Company and the implementation of the sustainable growth strategy. It must also allow for a professionally and personally balanced composition of the Board, paying particular attention to diversity in terms of representation of both sexes and a balanced age structure and professional background of members.

3. Remuneration components

The remuneration is resolved by the Annual General Meeting. If the members of the Supervisory Board have not belonged to the Board for the entire financial year, the remuneration is paid on a pro rata basis (calculated on a monthly basis). The total annual remuneration is paid in full after the Annual General Meeting.

The total remuneration consists of the remuneration components below; no performance-related remuneration or share-based remuneration is granted (the resolution of the Annual General Meeting of 24 April 2018 on the Item 5 on the agenda concerning the remuneration of Supervisory Board members applies for the last time for the 2019 financial year).

3.1 Annual fixed basic remuneration

The respective amount of the fixed basic remuneration for supervisory activities varies according to function (chairperson, member of the Supervisory Board).

3.2. Attendance fee

Each member of the Supervisory Board receives an attendance fee for each Supervisory Board meeting attended.

3.3. D&O insurance

The Supervisory Board members are promised inclusion in a D&O insurance policy with risk-adequate coverage. The associated premiums are to be paid by the Company.

4. Promotion of business strategy and long-term development

The Remuneration Policy promotes a balanced and broadly qualified composition of the Supervisory Board, thereby supporting a sustainable development of the Company.

5. Remuneration and employment conditions of employees

The total remuneration of a Supervisory Board member, calculated on a full-time basis, is in reasonable proportion to the remuneration and employment conditions of the Company's employees.

6. Terms of office of the Supervisory Board

New Supervisory Board members are always elected for the maximum term in accordance with Section 87 (7) AktG, unless resolved otherwise by the Annual General Meeting.

Pursuant to the Company's Articles of Association, at least one member resigns from the Supervisory Board each year upon conclusion of the Annual General Meeting. This ensures effective control by the shareholder community. The departing member is immediately eligible for re-election.

Apart from the appointment resolutions of the Annual General Meeting, there are no contractual relationships under labor law between SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft and the Supervisory Board members.

7. Derogation from the Remuneration Policy in exceptional circumstances

In exceptional circumstances, the Company may temporarily adjust the amount of the basic remuneration and the attendance fees to the situation of the Company if this is necessary for the long-term development of the Company or to ensure its profitability.

8. Procedure regarding the Remuneration Policy

This Remuneration Policy was established by resolution of the Supervisory Board on 17 March 2020 and will be submitted to the Annual General Meeting of SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft on 23 April 2020 for voting.

At least every fourth financial year, as well as whenever there is a material intended change in its Remuneration Policy, the Remuneration Committee has to agree on the Remuneration Policy and submit a proposal to the Annual General Meeting.

Thereafter, the Remuneration Policy has to be submitted to the Annual General Meeting for voting.

The Annual General Meeting adopts a binding resolution on the entitlement to remuneration of Supervisory Board members, thereby avoiding conflicts of interest of Supervisory Board members with respect to the Remuneration Policy.

9. Significant changes to the Remuneration Policy

As this Remuneration Policy has been adopted for the first time, the information on this point is omitted.