

**Zabka Group**  
*Société anonyme*  
Registered office: 2, rue Jean Monnet, L - 2180 Luxembourg  
R.C.S. Luxembourg: B263068  
(the “**Company**”)

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**DRAFT RESOLUTIONS TO BE PROPOSED TO THE ANNUAL GENERAL MEETING AND THE  
EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY  
TO BE HELD ON 17 JUNE 2025**

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Luxembourg, 16 May 2025

Dear Shareholders,

Please find below the draft resolutions that will be submitted to the annual general meeting (the “**Annual General Meeting**”) and the extraordinary general meeting (the “**Extraordinary General Meeting**”) and, together with the Annual General Meeting, the “**General Meetings**”) of shareholders of the Company which will be held:

**on 17 June 2025 at 1.30 p.m. (13:30 hours) (Luxembourg time)  
at the registered office of the Company located at 2, rue Jean Monnet, L - 2180 Luxembourg**

Pursuant to the corporate governance principles contained in the Best Practice for Warsaw Stock Exchange Listed Companies 2021, the board of directors of the Company (the “**Board of Directors**”) hereby presents a justification for each of the draft resolutions proposed to the Annual General Meeting.

The Annual General Meeting has the following agenda:

**AGENDA**

1. *Presentation of (a) the annual accounts (consisting of the balance sheet, the profit and loss account and the notes to the accounts) of the Company for the financial year which ended on 31 December 2024 (the “**Annual Accounts**”); (b) the consolidated financial statements (consisting of the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of financial position, the consolidated statement of cash flows, the consolidated statement of changes in equity and the notes to the consolidated financial statements) of the Company and its subsidiary undertakings as of 31 December 2024 (the “**Consolidated Financial Statements**”); (c) the management report of the Board of Directors of the Company with respect to the Annual Accounts and the Consolidated Financial Statements, (the “**Management Report**”)*

*including (i) the statement concerning the Company's corporate governance and (ii) the report on the remuneration allocated to the members of the Board of Directors and the members of the management committee (comité de direction) of the Company during the financial year which ended on 31 December 2024 (the "Remuneration Report"); and (d) the reports prepared by Ernst & Young Société anonyme, with its registered office at 35E, Avenue John F. Kennedy, L - 1855 Luxembourg, R.C.S. Luxembourg B47771 ("EY"), the approved statutory auditor (réviseur d'entreprises agréé) of the Company, concerning the Annual Accounts and the Consolidated Financial Statements (the "Auditor Reports").*

- 2. Approval of the Annual Accounts.*
- 3. Approval of the Consolidated Financial Statements.*
- 4. Allocation of the results of the Company for the financial year which ended on 31 December 2024.*
- 5. Resolutions concerning the Remuneration Report.*
- 6. Discharge (quitus) to the former members of the Board of Directors of the Company, Ms. Carmen ANDRÉ, Ms. Caroline GOERGEN and Mr. Maciej GODEK, following the provisional discharge granted by the extraordinary meeting of the shareholders of the Company on 3 May 2024 following their resignations.*
- 7. Discharge (quitus) to the members of the Board of Directors of the Company for the execution of their mandates during the financial year which ended on 31 December 2024.*
- 8. Renewal of the mandate of Mr. Krzysztof Piotr KRAWCZYK, Mr. Tomasz Zenon SUCHAŃSKI, Mr. István Tadeusz SZÖKE, Mr. Stephan SCHÄLI, Ms. Giulia FITZPATRICK and Ms. Olga Barbara GRYGIER SIDDONS as directors of the Company until the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025.*
- 9. Appointment of a new independent director of the Company with immediate effect and for a period ending at the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025. The details of the candidate director will be disclosed on the Company's website.*
- 10. Approval of the aggregate remuneration payable to the Board of Directors of the Company.*
- 11. Renewal of the mandate of EY as statutory auditor of the Company (réviseur d'entreprises agréé) to audit the accounts of the Company and the consolidated financial statements of the Company and its subsidiary undertakings until the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025.*

12. *Appointment of EY as statutory auditor of the Company (réviseur d'entreprises agréé) to provide an assurance opinion on the sustainability reporting for the financial year ending on 31 December 2025, for a term to expire at the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025, should such an assurance opinion be legally required.*

#### **PROPOSED RESOLUTIONS**

1. *Presentation of (a) the annual accounts (consisting of the balance sheet, the profit and loss account and the notes to the accounts) of the Company for the financial year which ended on 31 December 2024 (the “**Annual Accounts**”); (b) the consolidated financial statements (consisting of the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of financial position, the consolidated statement of cash flows, the consolidated statement of changes in equity and the notes to the consolidated financial statements) of the Company and its subsidiary undertakings as of 31 December 2024 (the “**Consolidated Financial Statements**”); (c) the management report of the Board of Directors of the Company with respect to the Annual Accounts and the Consolidated Financial Statements, (the “**Management Report**”) including (i) the statement concerning the Company’s corporate governance and (ii) the report on the remuneration allocated to the members of the Board of Directors and the members of the management committee (comité de direction) of the Company during the financial year which ended on 31 December 2024 (the “**Remuneration Report**”); and (d) the reports prepared by Ernst & Young Société anonyme, with its registered office at 35E, Avenue John F. Kennedy, L - 1855 Luxembourg, R.C.S. Luxembourg B47771 (“**EY**”), the approved statutory auditor (réviseur d'entreprises agréé) of the Company, concerning the Annual Accounts and the Consolidated Financial Statements (the “**Auditor Reports**”).*

**No resolution is required on this item.**

2. *Approval of the Annual Accounts.*

**Proposed resolution No. 1:**

The Annual General Meeting, after having reviewed the Management Report and the applicable Auditor Report, approves the Annual Accounts (established in accordance with the laws and

regulations of the Grand Duchy of Luxembourg) for the financial year which ended on 31 December 2024 in their entirety, showing a loss for the Company of EUR 20,796,801.30.

**Justification of the proposed resolution No. 1:**

The Annual Accounts were reviewed by the Company's audit committee (the "Audit Committee") and audited by EY, which issued an unqualified opinion. The Annual Accounts are subject to the approval of the Annual General Meeting in accordance with the Luxembourg law of 10 August 1915 on commercial companies (the "1915 Law"). It is therefore required to submit the draft of this resolution, together with the Annual Accounts, to the Annual General Meeting for its approval.

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 1 and recommends its adoption in the proposed wording.

3. *Approval of the Consolidated Financial Statements.*

**Proposed resolution No. 2:**

The Annual General Meeting, after having reviewed the Management Report and the applicable Auditor Report, approves the Consolidated Financial Statements (determined in accordance with the IFRS as adopted in the European Union) for the financial year which ended on 31 December 2024 in their entirety, showing a consolidated net profit of PLN 592,750,000.

**Justification of the proposed resolution No. 2:**

The Consolidated Financial Statements were reviewed by the Audit Committee and audited by EY, which issued an unqualified opinion. The Consolidated Financial Statements are subject to the approval of the Annual General Meeting in accordance with the 1915 Law. It is therefore required to submit the draft of this resolution, together with the Consolidated Financial Statements, to the Annual General Meeting for its approval.

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 2 and recommends its adoption in the proposed wording.

4. *Allocation of the results of the Company for the financial year which ended on 31 December 2024.*

**Proposed resolution No. 3:**

The Annual General Meeting acknowledges that the loss of the Company to be allocated amounts to EUR 20,796,801.30.

On this basis, the Annual General Meeting, upon the proposal of the Board of Directors, resolves to carry forward the loss as of 31 December 2024 amounting to EUR 20,796,801.30 to the next financial year.

**Justification of the proposed resolution No. 3:**

The Luxembourg law of 19 December 2002 on the Register of Commerce and the accounting and annual accounts of the undertakings (the “**2002 Law**”) requires the allocation of the results to be published with the Annual Accounts (in case this item does not appear in the Annual Accounts). Under the 1915 Law, the annual general meeting of the shareholders of the Company shall decide on the allocation of the profits/losses of the Company.

The Board of Directors unanimously proposes to the shareholders to carry forward the loss as of 31 December 2024 amounting to EUR 20,796,801.30 to the next financial year.

5. *Resolutions concerning the Remuneration Report.*

**Proposed resolution No. 4:**

The Annual General Meeting resolves by an advisory vote to approve the Remuneration Report for the financial year which ended on 31 December 2024.

**Justification of the proposed resolution No. 4:**

Pursuant to article 7ter of the Luxembourg law of 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies and implementing Directive 2007/36/EC of the European Parliament and the Council of 11 July 2007 (the “**2011 Law**”), the Company must draw-up a remuneration report providing a comprehensive overview of the remuneration, including all benefits in whatever form, awarded or due during the most recent financial year to each member of the Board of Directors, including to newly recruited and to former directors, in accordance with the Company’s remuneration policy.

In accordance with article 7ter(4) of the 2011 Law, the Annual General Meeting has the right to hold an advisory vote on the Remuneration Report. Accordingly, this draft resolution is submitted to the Annual General Meeting.

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 4 and recommends its adoption in the proposed wording.

6. *Discharge (quitus) to the former members of the Board of Directors of the Company, Ms. Carmen ANDRÉ, Ms. Caroline GOERGEN and Mr. Maciej GODEK, following the provisional discharge granted by the extraordinary meeting of the shareholders of the Company on 3 May 2024 following their resignations.*

**Proposed resolution No. 5:**

The Annual General Meeting resolves to grant discharge (*quitus*) to the former members of the Board of Directors, Ms. Carmen ANDRÉ, Ms. Caroline GOERGEN and Mr. Maciej GODEK, following the provisional discharge granted by the extraordinary meeting of the shareholders of the Company on 3 May 2024 following their resignations.

**Justification of the proposed resolution No. 5:**

Pursuant to the 1915 Law, granting discharge to the members of the Board of Directors falls within the exclusive competence of the Annual General Meeting. In light of this, the Board of Directors only notes that the voting result should reflect the Annual General Meeting's assessment of the activities carried out by the members of the Board of Directors during their tenure.

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 5 and recommends its adoption in the proposed wording.

7. *Discharge (quitus) to the members of the Board of Directors of the Company for the execution of their mandates during the financial year which ended on 31 December 2024.*

**Proposed resolution No. 6:**

The Annual General Meeting resolves to grant discharge (*quitus*) to the members of the Board of Directors of the Company for the execution of their mandates during the financial year which ended on 31 December 2024.

**Justification of the proposed resolution No. 6:**

Pursuant to the 1915 Law, granting discharge to the members of the Board of Directors falls within the exclusive competence of the Annual General Meeting. In light of this, the Board of Directors

only notes that the voting result should reflect the Annual General Meeting's assessment of the activities carried out by the members of the Board of Directors during their tenure.

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 6 and recommends its adoption in the proposed wording.

8. *Renewal of the mandate of Mr. Krzysztof Piotr KRAWCZYK, Mr. Tomasz Zenon SUCHAŃSKI, Mr. István Tadeusz SZÖKE, Mr. Stephan SCHÄLI, Ms. Giulia FITZPATRICK and Ms. Olga Barbara GRYGIER SIDDONS as directors of the Company until the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025.*

**Proposed resolution No. 7:**

The Annual General Meeting resolves to approve the renewal of the mandate of:

- Mr. Krzysztof Piotr KRAWCZYK, as non-executive director of the Company;
- Mr. Tomasz Zenon SUCHAŃSKI, as executive director of the Company;
- Mr. István Tadeusz SZÖKE, as non-executive director of the Company;
- Mr. Stephan SCHÄLI, as non-executive director of the Company;
- Ms. Giulia FITZPATRICK, as independent non-executive director of the Company; and
- Ms. Olga Barbara GRYGIER SIDDONS, as independent non-executive director of the Company,

in each case, until the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025.

**Justification of the proposed resolution No. 7:**

The mandate of all members of the Board of Directors will come to an end on the date of the Annual General Meeting. Pursuant to the 1915 Law, the appointment of the members of the Board of Directors falls within the competence of the general meeting of the shareholders of the Company. It is therefore required to submit the draft of this resolution to the Annual General Meeting.

Without prejudice to the foregoing, considering the individual qualifications and experience of the current members of the Board of Directors, and their contribution to the growth of the Company during the financial year which ended on 31 December 2024, the Board of Directors

concluded that the mandate of each of its current members should be renewed for another one-year term. Each member of the Board of Directors shall retain his/her own current qualification (i.e., executive/non-executive/independent).

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 7 and recommends its adoption in the proposed wording.

9. *Appointment of a new independent director of the Company with immediate effect and for a period ending at the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025. The details of the candidate director will be disclosed on the Company's website.*

**Proposed resolution No. 8:**

The Annual General Meeting resolves to approve the appointment of the candidate director presented by the Board of Directors as a new independent director of the Company with immediate effect and for a period ending at the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025.

**Justification of the proposed resolution No. 8:**

Pursuant to the 1915 Law, the appointment (or the renewal of the mandate) of the members of the Board of Directors falls within the competence of the general meeting of the shareholders of the Company. It is therefore required to submit the draft of this resolution to the Annual General Meeting.

At a duly constituted and quorate meeting held on 12 May 2025, the Board of Directors approved and resolved, among others, to propose and submit to the approval of the Annual General Meeting the appointment of a new independent director of the Company, in view of reflecting the enlarged investor base of the Company following completion of the IPO. The identity of the candidate director will be disclosed in due course.

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 8 and recommends its adoption in the proposed wording.

10. *Approval of the aggregate remuneration payable to the Board of Directors of the Company.*

**Proposed resolution No. 9:**



The Annual General Meeting resolves to approve the aggregate gross remuneration for all members of the Board of Directors of the Company of an amount equal to EUR 429,321 (the “**Aggregate Remuneration**”), which shall be payable for a period beginning on the date of the Annual General Meeting and ending at the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025.

The Annual General Meeting resolves to empower the Board of Directors to allocate the amount of the Aggregate Remuneration amongst its members as the Board of Directors deems appropriate.

The Annual General Meeting resolves that each member of the Board of Directors shall also be entitled to the reimbursement of the expenses incurred in the performance of his/her mandate upon presentation of valid supporting receipts.

**Justification of the proposed resolution No. 9:**

Article 8.10 of the articles of association of the Company states that “*[t]he members of the Board of Directors are entitled to [a] remuneration decided in aggregate by the General Meeting. The Board of Directors shall resolve on the sharing of such aggregate remuneration between the members of the Board of Directors [...]*”.

At a duly constituted and quorate meeting held on 12 May 2025, the Board of Directors approved and resolved, among others, to propose and submit to the approval of the Annual General Meeting (i) the Aggregate Remuneration and (ii) that, in addition to the Aggregate Remuneration, each member of the Board of Directors shall also be entitled to the reimbursement of the expenses incurred in the performance of his/her mandate upon presentation of valid supporting receipts.

The Board of Directors notes that the amount of the Aggregate Remuneration has been calculated assuming a period of 12 months between the date of the Annual General Meeting and the date of the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025.

Hence, should the latter annual general meeting of the shareholders of the Company be convened on a date which is earlier or later than the anniversary of the Annual General Meeting, the amount

of the Aggregate Remuneration shall be adjusted *pro rata temporis* by reference to the period falling before or after the anniversary of the Annual General Meeting.

The entitlement of each member of the Board of Directors to the reimbursement of expenses incurred in the performance of his/her mandate is consistent with the current practices of the Company.

11. *Renewal of the mandate of EY as statutory auditor of the Company (réviseur d'entreprises agréé) to audit the accounts of the Company and the consolidated financial statements of the Company and its subsidiary undertakings until the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025*

**Proposed resolution No. 10:**

The Annual General Meeting resolves to approve the renewal of the mandate of EY as statutory auditor of the Company (*réviseur d'entreprises agréé*) to audit the accounts of the Company and the consolidated financial statements of the Company and its subsidiary undertakings until the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025.

**Justification of the proposed resolution No. 10:**

The appointment (or the renewal of the mandate) of the statutory auditor of the Company (*réviseur d'entreprises agréé*) falls within the exclusive competence of the Annual General Meeting. It is therefore required to submit the draft of this resolution to the Annual General Meeting.

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 10 and recommends its adoption in the proposed wording.

12. *Appointment of EY as statutory auditor of the Company (réviseur d'entreprises agréé) to provide an assurance opinion on the sustainability reporting for the financial year ending on 31 December 2025, for a term to expire at the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025, should such an assurance opinion be legally required.*

**Proposed resolution No. 11:**

The Annual General Meeting resolves to approve the appointment of EY as statutory auditor of the Company (*réviseur d'entreprises agréé*) to provide an assurance opinion on the sustainability reporting for the financial year ending on 31 December 2025, for a term to expire at the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ending on 31 December 2025, should such an assurance opinion be legally required.

**Justification of the proposed resolution No. 11:**

The appointment (or the renewal of the mandate) of the statutory auditor of the Company (*réviseur d'entreprises agréé*) falls within the exclusive competence of the Annual General Meeting. It is therefore required to submit the draft of this resolution to the Annual General Meeting.

The Board of Directors notes that the Grand-Duchy of Luxembourg has not yet implemented Directive (EU) 2022/2464 of 14 December 2022 as regards corporate sustainability reporting (the “**CSRD**”). Furthermore, the impact of the so-called “Omnibus packages” adopted by the European Commission – which include, among others, a proposal to postpone the application of all reporting requirements set out in the CSRD for companies that are due to report in 2026 and 2027 – is yet to be fully appreciated given that the EU legislative process is still on-going.

It is therefore unclear whether, in respect of the financial year ending on 31 December 2025, the Company shall be required to *inter alia* (i) report on sustainability matters and (ii) obtain an assurance opinion from its statutory auditor on the sustainability reporting in accordance with the CSRD.

Nevertheless, the Board of Directors highlights that the Company opted to voluntarily apply sustainability reporting requirements provided in the CSRD as from the financial year 2024. For reference, the Management Report includes a section headed “Sustainability Statements” incorporating said requirements. Furthermore, a “Limited assurance Report on sustainability information” prepared by EY is available on the Company’s website.

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 11 and recommends its adoption in the proposed wording.

The Extraordinary General Meeting has the following agenda:

**AGENDA**

1. *Amendment and replacement of paragraph 1 of article 11 (Board Meetings) of the articles of association of the Company as follows:*

11.1 *Meetings of the Board of Directors ("**Board Meetings**") shall be convened by the Chairperson or any two Directors. Board Meetings shall be held either in the Grand-Duchy of Luxembourg or in any other country where any of the Company's direct or indirect subsidiaries has its registered office. For each financial year of the Company, a majority of the Board Meetings must be held in the Grand-Duchy of Luxembourg, where at least the majority of the Directors is present in person. The Chairperson shall preside at all Board Meetings. In his/her absence, the Board of Directors will appoint another Director as chairperson pro tempore by majority vote by those Directors present or duly represented at such meeting.*

2. *Amendment and replacement of the definition of "Material Subsidiaries" included in article 21 (Definitions) of the articles of association of the Company as follows:*

*Material Subsidiaries means Maczfit Foods sp. z o.o., Masterlife Solutions sp. z o.o., Froot Romania Holding SA, Drim Daniel Distributie FMCG S.r.l., Lite e-Commerce sp. z o.o., and Żabka Polska sp. z o.o. and any other Subsidiary the Board of Directors qualifies as a Material Subsidiary.*

#### **PROPOSED RESOLUTIONS**

1. *Amendment and replacement of paragraph 1 of article 11 (Board Meetings) of the articles of association of the Company as follows:*

11.1 *Meetings of the Board of Directors ("**Board Meetings**") shall be convened by the Chairperson or any two Directors. Board Meetings shall be held either in the Grand-Duchy of Luxembourg or in any other country where any of the Company's direct or indirect subsidiaries has its registered office. For each financial year of the Company, a majority of the Board Meetings must be held in the Grand-Duchy of Luxembourg, where at least the majority of the Directors is present in person. The Chairperson shall preside at all Board Meetings. In his/her absence, the Board of Directors will appoint another Director as chairperson pro tempore by majority vote by those Directors present or duly represented at such meeting.*

#### **Proposed resolution No. 1:**

The Extraordinary General Meeting resolves to amend and replace paragraph 1 of article 11 (*Board Meetings*) of the articles of association of the Company as set forth at point 1 of the agenda of the Extraordinary General Meeting.

**Justification of the proposed resolution No. 1:**

The proposed changes are intended to streamline the decision-making process of the Board of Directors. In particular, it is intended that the rules concerning the meetings of the Board of Directors set out in the articles of association of the Company are modified to enable the Board of Directors to meet not only in Luxembourg, but also in any other country where a direct or indirect subsidiary of the Company is established.

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 1 and recommends its adoption in the proposed wording.

2. *Amendment and replacement of the definition of “Material Subsidiaries” included in article 21 (Definitions) of the articles of association of the Company as follows:*

*Material Subsidiaries means Maczfit Foods sp. z o.o., Masterlife Solutions sp. z o.o., Froot Romania Holding SA, Drim Daniel Distributie FMCG S.r.l., Lite e-Commerce sp. z o.o., and Żabka Polska sp. z o.o. and any other Subsidiary the Board of Directors qualifies as a Material Subsidiary.*

**Proposed resolution No. 2:**

The Extraordinary General Meeting resolves to amend and replace the definition of “Material Subsidiaries” included in article 21 (*Definitions*) of the articles of association of the Company as set forth at point 2 of the agenda of the Extraordinary General Meeting.

**Justification of the proposed resolution No. 2:**

The changes are intended to reflect the correct denomination of Drim Daniel Distributie FMCG S.r.l. and include Lite e-Commerce sp. z o.o. in the list of Material Subsidiaries in replacement of Lite 24 sp. z o.o..

The Board of Directors unanimously expresses its positive opinion on the proposed resolution No. 2 and recommends its adoption in the proposed wording.