

Zabka Group

Société anonyme

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RCS Luxembourg: B263068

Remuneration Policy

This policy (the “**Remuneration Policy**”) defines the fundamental terms and conditions for remunerating executive directors of the board of directors of the Company (the “**Board of Directors**”) (including the chief executive officer and, if any, the deputy chief executive officer) and non-executive directors (the “**Non-Executive Directors**”) and the members of the Management Committee of Zabka Group (the “**Company**”) as well as Key Managers appointed as management board members of the Material Subsidiaries (as defined in the Articles of Association) (the “**Key Managers**”). The executive directors and the members of the Management Committee are jointly referred to as the “**Executive Directors**” and the Executive Directors together with the Non-Executive Directors are referred to as the “**Directors**”.

The Remuneration Policy was originally adopted by the Board of Directors on 20 June 2024 and approved by the general meeting of shareholders of the Company (the “**General Meeting**”) on 8 July 2024. The Remuneration Policy was subsequently amended by a decision of the Board of Directors adopted on 30 September 2024 and re-approved by the General Meeting on 10 October 2024 for the purposes of incorporating [among others](#) the main terms of a long-term incentive plan ~~and an IPO share award that may be introduced if and when the Company becomes a listed company.~~ [The current version of the Remuneration Policy has been adopted by the Board of Directors on 5 May 2026 and approved by the General Meeting on 9 June 2026. In addition to certain editorial changes, the current version of the Remuneration Policy includes new fundamental terms and conditions applicable to the remuneration of the chairperson of the Board of Directors \(the “Chairperson”\).](#)

§ 1

GENERAL PROVISIONS

1. The purpose of the Remuneration Policy is to set out the principles governing the remuneration of the Directors and Key Managers so as to contribute to the implementation of the long-term business strategy, long-term interests, sustainability and stability of the Company and its subsidiaries (together, the “**Group**”), taking into account the interests of its shareholders and other stakeholders (including customers, business partners, employees and society).
2. The Remuneration Policy takes into account the current financial situation of the Group.
3. The Remuneration Policy aims at attracting, motivating and retaining Directors and Key Managers with the highest level of competence and experience. Bearing in mind the necessity for a dynamic development, the Company shall set ambitious tasks for Directors and Key Managers, the implementation of which will be adequately rewarded.
4. The Remuneration Policy was prepared and established taking into account the principles of remuneration competitiveness in relation to the level of remuneration for equivalent positions in companies on the business market (i.e. the main market in which the Company operates). The needs and capabilities of the Company and the Group as well as individual qualifications, the level of experience and competence of each Director and Key Manager were also taken into account.
5. The Company took into account the working conditions and remuneration of employees of the Group other than Directors and Key Managers when establishing the Remuneration Policy, by taking into account the policy of valuation of positions and ranges of remuneration for individual categories conducted for the entire ~~Company~~Group, considering the goals related to the implementation of the business strategy, long-term interests and stability of the Company.
6. ~~If and when the Company becomes a listed company and s~~Subject to the Luxembourg law of 24 May 2011 on the exercise of certain rights of shareholders, as amended (the “**2011 Law**”), the remuneration awarded to memberss of the Board of Directors and the Management Committee in accordance with this Remuneration Policy will be disclosed in a remuneration report (the “**Remuneration Report**”) prepared annually by the Board of Directors with the support of the remuneration and nomination committee of the Company (the “**Remuneration and Nomination Committee**”). Each reference to the Remuneration and Nomination Committee herein shall be applicable only from the appointment of the Remuneration and Nomination Committee and in the absence of the Remuneration and Nomination Committee, the Board of Directors will be responsible for all decisions required by the Remuneration Policy. The Remuneration

Report shall then be presented to the General Meeting for an advisory vote in accordance with the 2011 Law.

§ 2

REMUNERATION OF EXECUTIVE DIRECTORS AND KEY MANAGERS

1. Executive Directors and Key Managers will fulfill executive management duties within the Group. Executive Directors and Key Managers perform their functions on the basis of appointment. Where appropriate, the Company also provides for the possibility of concluding service or employment contract for an indefinite period with a (at least) 3-month notice period (subject to applicable law). Executive Directors and Key Managers are entitled to a fixed base remuneration for the work specified for each such Executive Director or Key Manager in his/her appointment letter/resolution and/or employment or service contract with the Company and/or any of the Company's subsidiaries. Where an Executive Director or Key Manager performs functions for more than one company within the Group, he/she may receive fixed base remuneration from each such company for his/her function in such company reflecting the level of the time engagement in the particular Group companies. The fixed based remuneration may be determined as monthly or daily remuneration (*jeton de présence*) in case of remuneration for attendance of a board meeting). Remuneration shall be received from the entity (i) with which relevant contract was concluded for the activities performed under this contract or (ii) in which the Executive Director or Key Manager performs his/her function on the basis of the appointment.
2. In addition to their fixed remuneration, Executive Directors and Key Managers may be entitled to variable remuneration in the form of an annual bonus in cash and/or a long-term incentive plan in the form of financial instruments of the Company (the "LTIP").
3. Where an Executive Director or the Key Manager performs functions for more than one company within the Group, when assessing the total remuneration of a given Executive Director or Key Manager, remuneration received from all Group companies under any legal title shall be taken into account when determining their remuneration package.
4. The variable remuneration is built in a way that links the amount of annual incentive bonus with the achievement of the set quantitative and qualitative goals. The goals will

be determined each time based on the Group's current strategy, supporting its implementation.

5. Variable remuneration may be awarded on the basis of clear, comprehensive, pre-defined and differentiated criteria in terms of financial and non-financial results (e.g. taking into account activities in the field of ESG, i.e. environmental impact, social responsibility and corporate governance). The evaluation criteria will be defined by the Board of Directors upon recommendation of the Remuneration and Nomination Committee, before the commencement of each evaluation period. Assessment of individual performance may include compliance with the Company's responsibility strategy, taking into account many factors such as public interest, environmental protection and social responsibility.
6. The Board of Directors shall determine the variable remuneration and its amount, by adopting a relevant resolution. The Remuneration and Nomination Committee assesses the implementation of financial and non-financial criteria for awarding the variable remuneration component.
7. The Company anticipates that the variable remuneration in the form of an annual bonus awarded in a given year will not exceed 150% of the annual fixed based remuneration.
8. In order to align long term interests of the Group with the interests of the Executive Directors and/or the Key Managers, the Company may ~~introduce the LTIP for~~[invite](#) the Executive Directors and/or the Key Managers [to participate to the LTIP](#) in the form of financial instruments which will entitle them to receive the shares of the Company upon achievement, over one or more performance periods of three years, of predetermined financial and non-financial conditions, including environmental impact, social responsibility and corporate governance (ESG). Where an Executive Director or Key Manager performs functions for more than one company within the Group, the LTIP entitlement will reflect the level of the time engagement in the particular Group companies.
9. The Company anticipates that for the Executive Directors the maximum amount of the variable remuneration in the form of the LTIP for three-year performance period as at the grant date will not exceed 380% of the total three-year annual remuneration (i.e. the annual fixed base remuneration increased by the annual bonus). The Board of Directors may decide to grant the LTIP in the higher amount, taking into account the objectives indicated in § 2.8 above.

10. The right to the shares of the Company under the LTIP will vest on annual basis over one or more performance periods of three years.
11. The financial and non-financial conditions for the purpose of LTIP will be determined by the Board of Directors taking into account the contribution of LTIP to the business strategy, long-term interest and stability of the Group, and may include conditions related to among others: (i) EBITDA growth, (ii) Sales revenue growth, (iii) ESG goals (iv) remaining employed or otherwise engaged with the Group, (v) active performing of work for the Group.
12. The delivery of shares under LTIP may be subject to deferral over a period up to two years.
13. The Company will not be entitled to claw back the shares delivered under LTIP.
14. Additionally, the Key Managers may be awarded with long term management incentive schemes implemented at the level of the relevant Material Subsidiary and based on such Material Subsidiary's performance (the "**Material Subsidiaries MIPs**"). Except for the existing Material Subsidiaries MIPs, the implementation of any Material Subsidiaries MIPs will require the approval of the Board of Directors.

~~15. The Key Managers who will not be selected as participants to the LTIP or Material Subsidiaries MIPs and will met eligibility criteria determined by the Board of Directors may receive a one-off grant of "IPO Share Award", conditional upon listing of the shares of the Company on the Warsaw Stock Exchange, in the form of the shares of the Company on the first anniversary of the listing date, subject to meeting certain criteria that will be determined by the Board of Directors.~~

4615. If the Company awards the Executive Directors or the Key Managers with long-term variable remuneration in the form of financial instruments other than the LTIP, the Company will define the method of acquisition, periods in which the right to receive such long-term variable remuneration is acquired, the rules for transferring these financial instruments and explain the contribution of this program to the business strategy, long-term interest and stability of the Group.

4716. The Executive Directors and the Key Managers may be entitled to additional benefits, such as private medical care, group life insurance and other additional remuneration components available to the Company's employees. Additional benefits vary in scope, adapted to the position at the level appropriate to market practice.

4817. The Company may provide the Executive Directors and the Key Managers with equipment and services necessary for the proper and diligent performance of the

entrusted duties, such as computer equipment, company telephone, company car, training or other development packages.

1918. If an Executive Director or a Key Manager is appointed, for whom the performance of duties will involve a permanent or temporary change of residence, the Company may cover the costs related to the mobility of that person by providing a relocation package and by covering the costs related to the stay of the given Executive Director or Key Manager and his / her immediate family in the location where the duties will be performed.

2019. In the case of revocation or termination of engagement with the Group, the Executive Directors are bound by non-competition undertakings for possible compensation, determined in the amount corresponding to market practices. The relevant Group company has the right to terminate the non-compete undertaking subject to the Board of Directors approval. Key Managers may also be bound by non-compete undertakings.

2120. As of the date of this Policy, the Company does not provide for payment deferral or the possibility to demand the return of the variable remuneration component, except for LTIP as indicated in § 2.12 above. Such possibility may be introduced in the future, if necessary.

2221. Detailed composition and value of the total rewards package may be differentiated on the basis of role performed by each Executive Director and Key Manager. In each case, it shall adequately reflect duties performed to achieve implementation of the long-term business strategy, long-term interests, sustainability and stability of the Group.

2322. The Company may adopt share ownership guidelines under which the Executive Directors and/or Key Managers may be required to hold a direct equity stake in the agreed value (depending on their fixed base remuneration) for the agreed period.

§ 3

REMUNERATION OF NON-EXECUTIVE DIRECTORS

1. Non-Executive Directors perform their functions on the basis of their appointment by the General Meeting. In the case of Non-Executive Directors receiving remuneration for the performance of their function, the terms of their appointment may be additionally regulated by the relevant service contract with the Company.

2. ~~Monitoring~~The approval of the remuneration of Non-Executive Directors is within the competence of the General Meeting of the Company, ~~with the support of~~on proposal from the Board of Directors based on the advice from the Remuneration and Nomination Committee.
3. Independent Non-Executive Directors may be entitled to monthly fixed remuneration for performing their functions.
4. The General Meeting may decide to provide for additional remuneration for performing functions in Non-Executive Director committees.
5. Non-Executive Directors (other than the Chairperson, if he/she is appointed as a Non-Executive Director) are not entitled to receive variable remuneration for performing their functions.
6. There are no additional pension schemes, early retirement schemes, contracts for the provision of services by Non-Executive Directors specifying benefits payable upon termination of employment, or remuneration systems.

§ 4

REMUNERATION OF THE CHAIRPERSON

1. The Chairperson performs his/her functions on the basis of his/her appointment by the Board of Directors. In the case of Chairperson receiving remuneration for the performance of its function, the terms of its appointment may be additionally regulated by the relevant service contract with the Company.
2. The Chairperson may be entitled to a monthly fixed remuneration for performing its function, which will be in addition to his/her remuneration as Executive Director or Non-Executive Director.
3. The Chairperson may receive variable remuneration in the form of LTIP, in which case § 2.8 - § 2.13 apply *mutatis mutandis*.
4. The Chairperson may be entitled to additional benefits as well as equipment or services necessary for the proper and diligent performance of the entrusted duties on the terms determined by the Board of Directors upon recommendation of the Remuneration and Nomination Committee.
5. In addition, the Chairperson may receive remuneration in connection with the performance of the function of Executive Director or Non-Executive Director. Where appropriate, the Chairperson may also be appointed to other positions

with any of the Company's subsidiaries or perform work or services for any of the Company's subsidiaries for remuneration, subject to the terms of remuneration and limitations applicable to Executive Directors or Non-Executive Directors, as applicable.

§ 5

REMUNERATION REPORT DESCRIPTION

1. ~~If and when the Company becomes a listed company, in~~ln accordance with article 7ter of the 2011 Law, the Company shall draw up a clear and understandable Remuneration Report providing for a comprehensive overview of the remuneration, including all benefits in whatever form, awarded or due during the last financial year to each member of the Board of Directors and the Management Committee in accordance with the Remuneration Policy. The Remuneration Report shall be prepared by the Board of Directors with the support of the Remuneration and Nomination Committee prior to submission to the General Meeting.
2. The Remuneration Report shall, at least, contain the following information regarding the individual remuneration of each Director:
 - a. the total remuneration split out by component, the relative proportion of fixed and variable remuneration, an explanation how the total remuneration complies with the Remuneration Policy, including how it contributes to the long-term performance of the Company and information on how the performance criteria were applied;
 - b. the annual change of remuneration, of the performance of the Company and of the average remuneration on a full-time equivalent basis of employees of the Company and the Group other than Directors of the Company over at least the five (5) most recent financial years, presented together and in a manner which permits comparison;
 - c. any remuneration paid by the Group;
 - d. the number of shares and share awards granted or offered and the main conditions for the exercise of the rights including the exercise price and date and any change of such condition;
 - e. information on the use of the possibility to reclaim variable remuneration; and
 - f. information on any deviations from the procedure for the implementation of the

Remuneration Policy.

3. In the event that the remuneration of the Directors includes pecuniary or non-pecuniary benefits granted to the relatives of such persons (i.e. a spouse, an ascendant, a descendant, siblings, a relative in the same line or to the same degree, a person in the state of adoption and her spouse, as well as a person remaining in cohabitation), the Remuneration Report includes information about the value of such benefits. The information does not state the basis for granting such benefits or the personal data of the persons to whom they were paid.

§ 56

DECISION-MAKING PROCESS IN ESTABLISHING, IMPLEMENTING AND
REVIEWING THE POLICY

1. This Remuneration Policy and significant changes thereto are adopted and implemented by the General Meeting.
2. After the vote on the Remuneration Policy at the General Meeting, the Remuneration Policy together with the date and the results of the vote is made public without delay on the website of the company and remains publicly available, free of charge, at least as long as it is applicable.
3. The Remuneration Policy shall be reviewed on a regular basis by the Remuneration and Nomination Committee based on the financial situation of the Group from time to time (at least every four years). If deemed necessary by the Remuneration and Nomination Committee, the Remuneration and Nomination Committee shall submit to the Board of Directors, any amendments to this Remuneration Policy and the reasons for the proposed amendments, amongst which, the votes and views of the shareholders of the Company given at the most recent General Meeting resolving on any Remuneration Policy will be considered.
4. After the end of each financial year, the Remuneration Policy is subject to annual verification proposed by the Remuneration and Nomination Committee and approved by the Board of Directors in terms of its topicality, adequacy to the business environment and adaptation to the activities and business strategy of the Company.
5. The Company must submit the Remuneration Policy to a vote by the General Meeting at every material change and in any case at least every four years.

6. Any Director having a direct or indirect financial interest opposed to the interest of the Company in relation to the Remuneration Policy adoption, implementation or review shall advise the Board of Directors thereof and cause a record of his/her statement to be included in the minutes of the meeting. He or she may neither take part in the deliberations nor vote at such meeting.
7. Modifications of the names of organizational units or remuneration components will not constitute a significant change to the Remuneration Policy, if their nature and the rules of their payment are in line with the requirements set out in the Remuneration Policy.

§ 67

APPLICATION OF THIS POLICY

1. The Remuneration Policy enters into force as of the date of its adoption by the General Meeting.
2. The Directors and Key Managers shall be remunerated only in accordance with the Remuneration Policy.
3. The Board of Directors, with the support of the Remuneration and Nomination Committee, supervises the application of the Remuneration Policy and its compliance with the principles of corporate governance applicable in the Company and its subsidiaries, corporate culture, risk management principles and related management processes, and approves any subsequent material deviations from the application of the Remuneration Policy with regard to Directors and Key Managers.
4. The application of the Remuneration Policy may be temporarily suspended by a decision of the Board of Directors in extraordinary circumstances, such as an epidemic, a state of natural disaster and if it is necessary for the pursuit of long-term interests and financial stability of the Company. In such cases, the Board of Directors may decide to depart from the principles of remuneration specified in this policy for a period of up to 12 calendar months.
5. The application of a deviation from the principles set out in the Remuneration Policy for a period exceeding 12 calendar months requires a resolution of the General Meeting.

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Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
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