

Pursuant to Article 247.a of the Companies Act (Official Gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 111/12, 125/11, 68/13, 110/15, 40/19, 34/2022, 114/2022, 18/2023, 130/2023, 136/24; hereinafter referred to as the “Companies Act”) the Supervisory Board of Liburnia Riviera Hoteli jsc. (hereinafter referred to as the “Company”) at the meeting held on 15 June 2026 hereby determines the following:

REMUNERATION POLICY

I. INTRODUCTION

Liburnia Riviera Hoteli jsc. is one of the largest tourism companies in the Republic of Croatia, with a tourism portfolio that has been highly integrated into international tourism markets for more than 100 years and with more than 2,100 accommodation units, where, through its 13 hotels, 4 villas and one camping resort, it can accommodate more than 4,700 guests daily, to whom more than 1,000 employees during the high season strive to provide a perfect holiday and authentic experiences. Through responsible business operations, the Company aims to create a stimulating corporate culture while creating new value for shareholders.

This Remuneration Policy for Management Board Members regulates the criteria, limitations, procedure for determining, payment and supervision of the remuneration of the Company's Management Board members and applies to all Management Board members of the Company, including the President of the Management Board. It has been designed to be aligned with the key principles and values of the Company and to support the implementation of its business strategy and long-term development. Its purpose is to attract, motivate and retain highly qualified Management Board members who will manage the Company's business conscientiously, responsibly and professionally. The remuneration structure is designed to recognize and reward achieved results and contributions to the Company's success, while at the same time ensuring an appropriate level of financial predictability and stability for Management Board members. Such an approach encourages well-considered business decisions in the best interests of the Company and its stakeholders and reduces incentives for taking unnecessary risks.

II. REMUNERATION

The remuneration of Management Board members shall be determined in accordance with the provisions of this Policy.

When determining the remuneration of Management Board members, the Company takes into account the nature and complexity of the tasks they perform, the scope of their powers and responsibilities, as well as the professional knowledge, experience and competencies required for the successful management of the Company's business. At the same time, the position and remuneration of the Company's other employees are taken into consideration in order to ensure that the remuneration system is balanced, consistent and aligned with the Company's values. The Company considers appropriate remuneration, continuous investment in employee development and the provision of quality working conditions to be key prerequisites for long-term success and sustainable business operations. Therefore, the remuneration of Management Board members is determined in a manner that reflects the importance of their function, the level of responsibility they assume and their contribution to the achievement of the Company's business strategy and long-term objectives.

The amount of remuneration of Management Board members is commensurate with their expertise, experience and responsibilities arising from the position they hold.

The total remuneration of Management Board members consists of:

1. Fixed remuneration;
2. Variable remuneration;
3. Other remuneration/benefits.

The total remuneration of Management Board members may amount to no more than the total fixed annual salary together with the variable component and other remuneration/benefits. The structure of total remuneration depends on the entitlement to the variable remuneration component, whereby the fixed annual salary generally represents the largest and predetermined part of the total remuneration of a Management Board member, while the variable remuneration component related to the level of achievement of the Company's results may amount to between 12% and 80% of the total annual fixed salary.

The remuneration of Management Board members significantly contributes to the implementation of the Company's business strategy and long-term development because it is structured in a way that encourages responsible management, achievement of business objectives and sustainable growth. This Remuneration Policy is aligned with the Company's core values and strategy and, through performance-based remuneration, motivates Management Board members to make decisions that create long-term value for shareholders, strengthen the Company's competitiveness and contribute to its long-term development, while at the same time ensuring stability and appropriate risk management, thereby supporting business continuity and the achievement of strategic objectives.

1. Fixed remuneration

The fixed remuneration of Management Board members represents the basic monthly salary expressed as a gross amount, which is paid regardless of performance or achievement of objectives. Payment is made monthly, no later than the 15th day of the month for the previous month. The amount of fixed remuneration is set so as to provide financial security and stability, enabling the Management Board member's independence from the variable remuneration component. This encourages responsible decision-making and eliminates the need to take unnecessary risks. The agreed amount of fixed remuneration may not be unilaterally changed by the Company, but it may be revised upon the reappointment of a Management Board member in order to ensure compliance with the Remuneration Policy.

2. Variable remuneration

The variable remuneration component is paid in cash and consists of an annual bonus that may be granted to Management Board members depending on the level of achievement of the Company's results in the previous financial year. The amount of variable remuneration is determined in accordance with achieved results, whereby the criteria for its award are aimed at encouraging long-term development and value creation for the Company.

Together with fixed remuneration, variable remuneration forms a balanced remuneration system that motivates Management Board members towards responsible, efficient and long-term-oriented management of the Company. Such a remuneration structure encourages business decisions that support the implementation of the business strategy, strengthening of the Company's market position, continuous development and innovation, while simultaneously reducing incentives for taking unjustified or excessive risks.

The criteria on which the payment of the variable remuneration component depends include achieved EBITDA, achievement of planned business results, improvement of operational efficiency and maintenance of the Company's stable financial position.

The variable remuneration component for the previous financial year shall be paid to Management Board members after the Supervisory Board has adopted the audited annual financial statements. Payment shall be made as soon as possible after the fulfilment of the aforementioned conditions.

The Company has no right to require the repayment of the variable remuneration component from Management Board members.

3. Other remuneration / benefits

In addition to fixed and variable remuneration, Management Board members receive remuneration/benefits that are not linked to performance and are determined by the agreement concluded between the Company and the respective Management Board member.

Management Board members are also entitled to other remuneration and non-monetary benefits related to the performance of their function. Such benefits are intended to enable the efficient and uninterrupted performance of business duties, support professional development and ensure appropriate conditions for the performance of the duties of Management Board members. Management Board members are entitled to use a company vehicle and mobile phone for business and private purposes, with maintenance costs borne by the Company. Furthermore, Management Board members are reimbursed for travel expenses, accommodation expenses and similar costs. In addition to the aforementioned benefits, Management Board members may also become entitled to other additional remuneration under the conditions and in the manner determined by the agreement concluded with the individual Management Board member.

III. MANAGEMENT BOARD MEMBERS' AGREEMENT

The agreement of the Management Board members (hereinafter: the "Agreement"), which defines the rights and obligations of the Management Board members and the Company, including their remuneration, and establishes the employment relationship between the Management Board members and the Company, is concluded for a fixed term, i.e. for the duration of the mandate of the individual member. The Agreement shall terminate upon the fulfilment of conditions prescribed by law and/or the Agreement, expiry of the term for which it was concluded, notice of termination, rescission and similar circumstances. Notice periods are determined by individual agreements.

Any obligation of the Company to pay severance compensation to a Management Board member shall be agreed in the individual agreement.

The Company currently has no obligation to purchase additional pensionable service for a Management Board member if, upon termination of the Agreement, he or she retires early; however, such an obligation may be stipulated in the Agreement depending on the specific circumstances of the individual Management Board member and the Company's circumstances, taking into account the purpose and principles of this Policy. Any obligation of the Company to make contributions to voluntary pension and health insurance for a Management Board member shall be agreed in the individual agreement.

IV. REMUNERATION OF SUPERVISORY BOARD MEMBERS

Members of the Supervisory Board are entitled to fixed remuneration for the performance of their function. The amount of remuneration of Supervisory Board members is determined by a resolution of the Company's General Assembly.

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V. PROCEDURE FOR THE ADOPTION, IMPLEMENTATION AND SUPERVISION OF THE REMUNERATION POLICY

In accordance with the Companies Act, the Company's General Assembly approves the proposed Remuneration Policy submitted by the Supervisory Board. If the General Assembly does not approve the Remuneration Policy, the Supervisory Board shall submit its revised Remuneration Policy to the next General Assembly, where it shall be put to a vote. The Supervisory Board shall submit the Remuneration Policy to the General Assembly for approval at least once every four years from the date of its initial adoption and whenever it is significantly amended.

The resolution of the General Assembly and the approved Remuneration Policy shall be publicly disclosed and made available free of charge for a period of at least ten years immediately following the General Assembly on the Company's website, indicating the date from which they will apply. The Supervisory Board supervises the implementation of the Remuneration Policy.

When deciding on the remuneration of Management Board members, possible conflicts of interest shall be taken into account in order to ensure the objectivity and transparency of the decision-making process. A Management Board member to whom a remuneration decision relates shall not participate in the discussion or decision-making concerning his or her own remuneration. The Supervisory Board is responsible for determining and approving individual remuneration packages for Management Board members, in accordance with the provisions of this Policy and applicable regulations.

VI. DEROGATION FROM THE REMUNERATION POLICY

The Supervisory Board may, on a temporary basis, derogate from the Remuneration Policy where such derogation is required to safeguard the long-term interests and sustainability of the Company or in the event of exceptional and unforeseeable circumstances that may have a material impact on the Company's business operations. Any derogation from the adopted Remuneration Policy shall be proposed by the Supervisory Board. (Article 247a(1)(5) of the Croatian Companies Act (ZTD).

VII. FINAL PROVISIONS

This Remuneration Policy shall enter into force on the date of its adoption by the General Assembly and is established for a period of four years, from 2026 to 2030.

Johannes Böck,
President of the Supervisory Board

Temeljem članka 247.a. Zakona o trgovačkim društvima (*NN br. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 111/12, 125/11, 68/13, 110/15, 40/19, 34/2022, 114/2022, 18/2023, 130/2023, 136/24*, dalje u tekstu: „ZTD“) Nadzorni odbor društva Liburnia Riviera Hoteli d.d. (dalje u tekstu: “Društvo”) na sjednici održanoj dana 15. lipnja 2026. godine utvrđuje sljedeću

POLITIKU PRIMITAKA

I. UVOD

Liburnia Riviera Hoteli d.d., jedno je od najvećih turističkih poduzeća u Republici Hrvatskoj sa turističkim portfeljom koji je više od 100 godina visoko integriran u međunarodna turistička tržišta te sa više od 2.100 smještajnih jedinica gdje u svojim 13 hotela, 4 vile i jednom kamping resortu dnevno može ugostiti preko 4.700 gostiju kojima preko 1.000 zaposlenika u visokoj sezoni nastoji pružiti savršen odmor i autentična iskustva. Odgovornim poslovanjem Društvo ima za cilj stvarati poticajnu korporativnu kulturu stvarajući novu vrijednost za dioničare.

Ovom Politikom primitaka članova Uprave uređuju se kriteriji, ograničenja, postupak utvrđivanja, isplate, nadzora primitaka članova Uprave društva te se primjenjuje na sve članove Uprave Društva, uključujući predsjednika Uprave. Osmišljena je na način da bude usklađena s ključnim načelima i vrijednostima Društva te da podupire provedbu njegove poslovne strategije i dugoročni razvoj. Njezina je svrha privući, motivirati i zadržati visokokvalificirane članove Uprave koji će savjesno, odgovorno i profesionalno upravljati poslovanjem Društva. Struktura primitaka predviđena je tako da prepoznaje i vrednuje ostvarene rezultate te doprinos uspješnosti Društva, uz istodobno osiguravanje odgovarajuće razine financijske predvidljivosti i stabilnosti članovima Uprave. Takav pristup potiče donošenje promišljenih poslovnih odluka u najboljem interesu Društva i njegovih dionika te umanjuje poticaje za preuzimanje nepotrebnih rizika.

II. PRIMICI

(čl. 247.a st.1. tč.3. ZTD)

Primici članova Uprave utvrđuju se sukladno odredbama Politike.

Pri određivanju primitaka članova Uprave Društvo vodi računa o prirodi i složenosti poslova koje obavljaju, opsegu njihovih ovlasti i odgovornosti te stručnim znanjima, iskustvu i kompetencijama potrebnima za uspješno vođenje poslovanja Društva. Istodobno se uzimaju u obzir položaj i primici ostalih zaposlenika Društva, kako bi sustav nagrađivanja bio uravnotežen, dosljedan i usklađen s vrijednostima Društva. Društvo smatra da su primjereno nagrađivanje, kontinuirano ulaganje u razvoj zaposlenika te osiguravanje kvalitetnih uvjeta rada ključni preduvjeti dugoročnog uspjeha i održivog poslovanja. Stoga se primici članova Uprave određuju na način koji odražava značaj njihove funkcije, razinu odgovornosti koju preuzimaju te njihov doprinos ostvarivanju poslovne strategije i dugoročnih ciljeva Društva. (čl. 247.a st.1. tč.9. ZTD)

Visina primitaka članova Uprave primjerena je njihovoj stručnosti, iskustvu i odgovornostima koje proizlaze iz položaja koji obnašaju. (čl. 247.a st.1. tč.9. ZTD)

Ukupan primitak članova uprave sastoji se od:

1. Fiksnog dijela primitka;
2. Varijabilnog dijela primitka;
3. Ostalih primitaka/pogodnosti.

Ukupni primitak članova Uprave može iznositi najviše koliko iznosi ukupna fiksna godišnja plaća zajedno s varijabilnim dijelom i ostalim primicima/pogodnostima. Struktura ukupnog primitka ovisi o ostvarivanju prava na varijabilni dio primitka, pri čemu fiksna godišnja plaća u pravilu predstavlja najveći i unaprijed predvidiv dio ukupne naknade člana Uprave, dok varijabilni dio primitka koji se odnosi na stupanj ostvarenja rezultata Društva može iznositi od 12% do 80% ukupne godišnje fiksne plaće. (čl. 247.a st.1. tč.1. ZTD)

Primici članova uprave značajno pridonose provedbi poslovne strategije i dugoročnom razvoju Društva iz razloga što su strukturirani na način da potiču odgovorno upravljanje, ostvarivanje poslovnih ciljeva i održiv rast. Ova Politika primitaka usklađena je s temeljnim vrijednostima i strategijom Društva te kroz nagrađivanje uspješnosti motivira članove uprave na donošenje odluka koje stvaraju dugoročnu vrijednost za dioničare, jačaju konkurentnost Društva i doprinose dugoročnom razvoju, dok istodobno osigurava stabilnost i primjereno upravljanje rizicima čime podržava kontinuitet poslovanja i ostvarenje strateških ciljeva. (čl. 247.a st.1. tč.2. ZTD)

1. Fiksni dio primitka

Fiksni dio primitka članova Uprave predstavlja osnovnu mjesečnu plaću izraženu u bruto iznosu, koja se isplaćuje bez obzira na radni učinak ili ispunjenje ciljeva. Isplata se vrši mjesečno, najkasnije do 15. u mjesecu za prethodni mjesec. Visina fiksnog dijela primitka je postavljena tako da pruža financijsku sigurnost i stabilnost, omogućujući članu Uprave neovisnost od varijabilnog dijela primitka. Time se potiče odgovorno donošenje odluka i eliminira potreba za preuzimanjem nepotrebnih rizika. Ugovoreni iznos fiksnog dijela primitka ne može se jednostrano mijenjati od strane Društva, ali može biti revidiran prilikom ponovnog imenovanja člana Uprave kako bi bio u skladu s Politikom primitaka.

2. Varijabilni dio primitka

Varijabilni dio primitka isplaćuje se u novcu te se sastoji se od godišnjeg bonusa koji se članovima Uprave može dodijeliti ovisno o stupnju ostvarenja rezultata Društva u prethodnoj poslovnoj godini. Visina varijabilnog dijela primitaka određuje se u skladu s ostvarenim rezultatima, pri čemu su kriteriji za njegovu dodjelu usmjereni na poticanje dugoročnog razvoja i stvaranja vrijednosti za Društvo.

Zajedno s fiksnim primitcima, varijabilni primici čine uravnotežen sustav nagrađivanja koji članove Uprave motivira na odgovorno, učinkovito i dugoročno usmjereno upravljanje Društvom. Takva struktura primitaka potiče donošenje poslovnih odluka koje podupiru provedbu poslovne strategije, jačanje tržišne pozicije, kontinuirani razvoj i inovativnost Društva, istodobno smanjujući poticaje za preuzimanje neopravdanih ili prekomjernih rizika. (čl. 247.a st.1. tč.4.a ZTD).

Mjerila o kojima ovisi isplata varijabilnog dijela uključuju ostvarenu EBITDA-u, ostvarenje planiranih poslovnih rezultata, unapređenje operativne učinkovitosti i održavanje stabilnog financijskog položaja Društva. (čl. 247.a st.1. tč.4. b ZTD).

Varijabilni dio primitaka za prethodnu poslovnu godinu isplaćuje se članovima Uprave nakon usvajanja revidiranih godišnjih financijskih izvješća od strane Nadzornog odbora. Isplata se provodi u najkraćem mogućem roku nakon ispunjenja navedenih pretpostavki.

Društvo nema pravo zahtijevati vraćanje varijabilnog dijela od članova Uprave. (čl. 247.a st.1. tč.6. ZTD)

3. Ostali primici / pogodnosti

Uz fiksne i varijabilne primitke članovi Uprave ostvaruju primitke / pogodnosti koje nisu povezane s radnim učinkom i utvrđene su ugovorom sklopljenim između društva i člana Uprave.

Članovi Uprave ostvaruju pravo i na druge primitke te nenovčane pogodnosti povezane s obnašanjem njihove funkcije. Takve pogodnosti imaju za cilj omogućiti učinkovito i nesmetano izvršavanje poslovnih obveza, podupirati profesionalni razvoj te osigurati odgovarajuće uvjete za obavljanje dužnosti članova Uprave. Članovi Uprave imaju pravo na korištenje službenog vozila i mobilnog telefona u poslovne i privatne svrhe, pri čemu troškove održavanja snosi Društvo. Nadalje, članovima Uprave nadoknađuju se putni troškovi i troškovi smještaja i slično. Članovi Uprave pored navedenih pogodnosti mogu steći pravo i na druge dodatne primitke pod uvjetima i na način kako je određeno ugovorom s pojedinim članom Uprave.

III. UGOVOR ČLANOVA UPRAVE

Ugovor članova Uprave (dalje: „Ugovor“) kojim se definiraju prava i obveze članova Uprave i Društva, uključujući i njihove primitke te kojim se uspostavlja radni odnos između članova Uprave i Društva sklapa se na određeno vrijeme, odnosno na vrijeme trajanja mandata pojedinog člana. Ugovor prestaje ispunjenjem pretpostavki određenih zakonom i/ili ugovorom, istekom vremena na koji je sklopljen, otkazom, raskidom i slično. Otkazni rokovi utvrđeni su pojedinačnim ugovorima. (čl. 247.a st.1. tč.8.a ZTD)

Eventualna obveza Društva na isplatu otpremnine članu Uprave ugovara se pojedinačnim ugovorom. (čl. 247.a st.1. tč.8.b ZTD)

Društvo trenutno nema obvezu dokupiti mirovinski staž članu Uprave ako on po prestanku Ugovora ode u prijevremenu mirovinu, no takva obveza može biti utvrđena u Ugovoru ovisno o konkretnim okolnostima pojedinog člana Uprave i prilikama Društva, a vodeći račun o svrsi i načelima ove Politike. Eventualna obveza Društva na uplaćivanje dobrovoljnog mirovinskog i zdravstvenog osiguranja članu Uprave ugovara se pojedinačnim ugovorom. (čl. 247.a st.1. tč.8.c ZTD)

IV. PRIMICI ČLANOVA NADZORNOG ODBORA

Članovi Nadzornog odbora ostvaruju pravo na fiksne primitke za obavljanje svoje funkcije. Visinu primitaka članova Nadzornog odbora određuje Glavna skupština Društva odlukom.

Primici članova Nadzornog odbora su utvrđeni Odlukom Skupštine Društva.

V. POSTUPAK DONOŠENJA, PROVEDBE I NADZORA POLITIKE PRIMITAKA

Sukladno Zakonu o trgovačkim društvima, Glavna skupština Društva odobrava prijedlog Politike primitaka koju joj je podastro Nadzorni odbor. Ako Glavna skupština nije odobrila Politiku primitaka, Nadzorni odbor podastrijet će na prvoj sljedećoj Glavnoj skupštini svoju preispitanu Politiku primitaka te će se o njoj glasovati. Nadzorni odbor podastire Politiku primitaka Glavnoj skupštini na odobrenje najmanje jednom svake četiri godine od dana njezinog prvog donošenja i uvijek kad se ona znatno izmijeni.

Odluka Glavne skupštine i odobrena Politika primitaka objavljuju se javno i čine besplatno dostupnim na razdoblje od barem deset godina, odmah nakon održane Glavne skupštine, na internetskim stranicama Društva, s naznakom datuma od kojeg će one važiti. Nadzorni odbor nadzire provođenje Politike primitaka.

Prilikom odlučivanja o primitcima članova uprave vodi se računa o mogućim sukobima interesa kako bi se osigurala objektivnost i transparentnost postupka odlučivanja. Član uprave na kojeg se odluka o primitcima odnosi ne sudjeluje u raspravi niti donošenju odluka vezanih uz vlastite primitke. Nadzorni odbor nadležan je za utvrđivanje i odobravanje pojedinačnih paketa primitaka članova uprave, u skladu s odredbama ove Politike i važećim propisima. *(čl. 247.a st.1. tč.10. ZTD)*

VII. Odstupanje od politike primitaka

Nadzorni odbor smije privremeno odstupiti od Politike primitaka ako to nužno zahtijeva dugoročna dobrobit i održivost Društva ili okolnosti koje su nepredvidive i mogu bitno utjecati na poslovanje Društva. Svako odstupanje od utvrđene Politike primitaka predlaže Nadzorni odbor. *(čl. 247.a st.1. tč.5 ZTD).*

IX. Završne odredbe

Ova Politika primitaka stupa na snagu danom usvajanja od strane Glavne skupštine te se utvrđuje za razdoblje od četiri godine, od 2026.- 2030.

Johannes Böck,
predsjednik Nadzornog odbora