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**Certified translation from the Croatian language**

Pursuant to Article 26 of the Articles of Association, the Supervisory Board of the company CROATIA osiguranje d.d., Vatroslava Jagića 33, Zagreb, PIN: 26187994862 (hereinafter: Company), at its 25<sup>th</sup> meeting held on 8 April 2024, adopted the following

## **MANAGEMENT BOARD REMUNERATION POLICY**

### **1. INTRODUCTORY PROVISIONS**

This Remuneration Policy regulates the remuneration paid to members of the Management Board for their work in the Company (the term “member of the Management Board” shall include the Chairman of the Management Board, unless the actual wording or the context undoubtedly indicate that the term does not include the Chairman of the Management Board) under a concluded employment contract and agreement on performance of tasks which entail special rights and obligations as well as under the Company’s internal documents, and defines the connection between those documents and the business strategy and long-term development of the Company (hereinafter: “Policy”). It also serves as the basis for drawing up of annual reports on remuneration paid or promised to be paid by the Company to a current or former Management Board member.

This Policy derives from the following regulatory framework:

- Companies Act (Official Gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15, 40/19, 34/22, 114/22, 18/23, 130/23)
- Insurance Act (Official Gazette 30/15, 112/18, 63/20, 133/20, 151/22)
- 2019 Corporate Governance Code.

The Company ensures that this document is compliant with internal rules, policies, guidelines and strategies.

### **2. APPOINTMENTS AND REMUNERATIONS COMMITTEE**

The Supervisory Board establishes the Appointments and Remunerations Committee (hereinafter: “Committee”) and appoints its members.

Each member of the Committee has to possess the appropriate skills, knowledge and education as well as professional and practical experience required to perform the activities falling within the scope of competence of the Committee.

In the context of its activities relating to remunerations, the Committee has the following responsibilities:

- It makes recommendations to the Supervisory Board regarding Management Board remuneration policies at least every three years
- It makes recommendations to the Supervisory Board regarding remunerations payable to the Chairman and members of the Management Board based on the assessment of Company’s performance and their personal performance
- It makes recommendations to the Supervisory Board regarding Supervisory Board Remunerations Policy, which is to be referred to the General Assembly for approval
- It monitors the amounts and structure of remunerations payable to senior management and employees in general and makes recommendations to the Management Board regarding its policies,
- It oversees the drafting of the legally prescribed compulsory annual report on remunerations, which is sent to the Supervisory Board for approval.

The Supervisory Board is responsible for delivering, implementing and monitoring this Policy.

The Committee convenes at least once a year. Description of the tasks falling under the competence of the Committee has to be available on the Company's website. The Committee's work report is included in the annual report, which has to comprise information about the number of meetings held and about Committee members.

Each year, the Committee re-evaluates the scope of its work and its own efficiency as well as the quality of the information obtained by it, and recommends any changes that need to be made.

### **3. MANAGEMENT BOARD REMUNERATION PRINCIPLES**

Remuneration Policy is intended to reward Management Board members in proportion to their areas of activity and responsibility, in line with applicable regulations. The appropriate combination of a fixed and variable portion of the remuneration of Management Board members was determined in a way to create an incentive for Management Board members to ensure the overall Company's prosperity in the long run.

Basic Management Board remuneration principles are the following:

- Alignment between all elements of the remuneration and the responsibility for actual performance achieved
- Balance between short-term efficiency and long-term growth of the value of the Company by combining one-year and multiple-year objectives
- Short-term and long-term objectives are defined as financial and specific non-financial objectives the combination of which stimulates development of new products, operations and organisation (transfer of knowledge and skills – reward system; development of new business segments)
- Establishment of a system of measurable objectives aimed at transparency
- Rewarding based on tasks of the same or similar level of complexity, in line with the conditions on the market
- Performance-based rewarding, with the variable part of the paid out reward reflecting the overall achievement of the Company's objectives as well as the Management Board member's own contribution
- Good managerial practices and implementation of a system of values are key for the Company's business success, which is why the nonfinancial objective is defined through conduct that indicates good-quality, efficient and ethical management of human resources and business operations
- Rewarding/incentivizing encourages professionalism and excellence, regardless of gender, ethnicity, age, disability or other.

### **4. KEY ELEMENTS OF MANAGEMENT BOARD REMUNERATION PACKAGE**

In the Company's Remuneration Policy, total remuneration comprises:

- Fixed remuneration,
- Variable remuneration,
- Additional benefits,

each in the maximum amount as specified below in this Policy.

The reward system must be focused on sustainable growth of the Company. All elements of the remuneration must be appropriate, from the aspect of the individual element, but also in the aggregate. The specified

elements must not entice Management Board members to take unreasonable risks that would be contrary to the long-term interests, business strategy, objectives or values of the Company and the Group.

#### **4.1 Fixed remuneration**

##### **BASE SALARY**

Base salary is based on and aligned with the conditions on the labour market in the insurance sector and/or the overall labour market for similar of same-level complexity jobs, because the objective is for the base salary to reflect the demands of the position and the skills and experience needed to perform the work of managing and representing a company.

Where the information obtained by comparison with the labour market is insufficient or insufficiently precise, additional information is taken into consideration, such as:

- Company's performance over the last few years and during the term of office of the relevant Management Board member
- Management Board member's performance in view of the annual objectives set
- strategic changes in the Company's business operations (acquisitions, new product lines, outsourcing and alike)
- Management Board member's individual rewards history
- Market-based values obtained by using the Mercer IPE (International Position Evaluation) methodology, for the Chairman of the Management Board ranging from class 65 to class 69, and for members of the Management Board from class 63 to class 68, determined at the beginning of their term of office in the Management Board
- Probability of the Management Board member voluntarily leaving their position.

Salary supplements and other forms of remuneration that may be paid to a Management Board member are not counted toward the base amount (in addition to the base salary) used for determining the variable remuneration connected with operational result and performance of the member of the Management Board in the case when this type of remuneration is not included in the base salary under the individual Management Board member's employment contract.

Fixed remuneration ensures financial independence from variable remuneration at an individual level, including the possibility of not receiving variable remuneration. The purpose of fixed remuneration is to create an incentive for members of the Management Board to fulfill their duties in the best interest of the Company and to act in accordance with the principles of good faith and fair dealing, and with due care. Fixed remuneration consists of the agreed monthly salary determined in the gross amount.

#### **4.2 Variable remuneration**

Variable remuneration is determined based on clear performance criteria which are assessed in line with the achieved objectives and performance of the Management Board member and the performance of the Company as a whole.

Each variable remuneration has to be in line with strategic indicators, values and long-term interests of the Company. The variable remuneration system is created in a way to encourage efficiency, but at the same time to not encourage excessive risks for the Company.

Variable remuneration is paid only to the extent that the proportion between the fixed and variable remuneration remains reasonable.

Variable remuneration may comprise:

- Short-term remuneration – annual bonus for achieved objectives and overall performance on an annual basis
- Long-term remuneration – multiannual bonus for achieved objectives and overall performance in the relevant multiannual period. The objective of multiannual rewarding is to prevent the Management Board member from being focused on short-term results of the Company's operations at the expense of the long-term ones. Multiannual bonus is intended to motivate and reward Management Board members towards long-term growth and prosperity of the Company and the Group and to instill in them a long-term perspective when making decisions.

### **ANNUAL BONUS**

Annual bonus, which depends on achieved objectives in the relevant financial year, is paid in the subsequent financial year, after the adoption of the Annual Report for the relevant year based on the decision of the Supervisory Board. Annual bonus is generally not paid out unless the KPIs reach 95% of the planned values for the relevant year.

The maximum annual bonus may reach a maximum of 83.33% of the Management Board member's annual base salary.

When calculating the amount of variable remuneration, the following principles are taken into consideration:

- Achieved performance of the Company affects 75% of total variable remuneration of Management Board members (for example, net profit and market share, but these can also include additional financial performance indicators).
- Achieved non-financial objectives affect 25% of total variable remuneration of Management Board members (such as, for example, realisation of specific projects, achievement of ESG objectives, assessment of the Supervisory Board regarding qualitative improvement of the Company's status, and alike),

with the Supervisory Board being left the discretion to adjust the overall sum.

Achievement of non-financial objectives which is significantly below the expectations leads to a significant reduction of the variable portion of the remuneration or completely cancels out the payment of annual bonus, regardless of the actual degree of achievement of financial objectives.

Elements used to determine whether the prerequisites for payment of the variable portion of the remuneration have been fulfilled are the audited annual consolidated and standalone financial statements of the Company and the Group, as far as the Company's and the Group's achieved performance is concerned, but also the Company's and the Group's non-financial report and the quantitative and/or qualitative analysis and assessment of the Supervisory Board regarding the achievement of nonfinancial objectives.

Variable remuneration is connected with sustainability and it does not promote the taking of excessive risks. It is paid out at a rate where the proportion between the fixed and variable remuneration remains reasonable.

In the event that it is determined that the Management Board member is entitled to an annual bonus that is higher than 80% of maximum bonus, the difference (excess sum) is paid 3 (three) years after the determination of the right to such payment.

In the event of a negative business situation or revocation of appointment or termination of employment of the Management Board member due to reasons attributable to them, the Supervisory Board may issue a decision that the postponed portion of bonus not be paid out.



Payment of bonus after 3 (three) years have passed since the postponement requires verification by the Supervisory Board, which is made at the same time as the decision on bonus for the previous year.

Variable remuneration, including the postponed portion of such remuneration, is paid or payable only if it is sustainable in the context of the financial situation of the Company as a whole and if it is justified considering the Company's and the Management Board member's personal performance.

### **MULTIANNUAL BONUS**

The multiannual bonus depends on the achievement of specifically determined objectives set for the members of the Management Board over the relevant multi-year period. The right to receive a portion of the multiannual bonus for a particular financial year is generally not realized if the achievement of Key Performance Indicators (KPIs) does not reach 95% of the planned values.

The maximum annual amount of the multiannual bonus can reach up to 83.33% of the annual base salary of the Management Board member.

When calculating the amount of variable remuneration, the following principles are taken into account:

- The achieved financial performance of the Company affects 70% of the total variable remuneration of the Management Board members (for example, net profit and market share, but this may also include additional financial performance indicators),
- Achieved non-financial goals affect 30% of the total variable remuneration of the Management Board members (for example, the realisation of specific projects, achievement of ESG objectives, assessment by the Supervisory Board regarding qualitative improvement of the Company's status, etc.),

with the Supervisory Board being left the discretion to adjust the overall sum.

The right to payment of the multiannual bonus is decided by the Supervisory Board of the Company based on the Company's financial performance and achievement of nonfinancial objectives, and based on the Management Board member's personal contribution during the relevant multiannual period, specifically on the achievement of the set objectives based on the plan and evaluation of work performance (i.e, based on the achievement of Key Performance Indicators (KPIs).

Up to 50% of the bonus can be paid after the final annual account, while the remaining amount of the multiannual bonus realized in a particular year is retained until the end of the relevant multiannual period to be used for aligning the total amount of the multiannual bonus payable at the end of the relevant multiannual period, in accordance with the KPIs for that period.

Achievement of non-financial objectives which is significantly below the expectations leads to a significant reduction of the variable portion of the remuneration or completely cancels out the payment of multiannual bonus, regardless of the actual degree of achievement of financial objectives.

Multiannual bonus is intended to motivate and reward Management Board members towards long-term growth and prosperity of the Company and to instill in them a long-term perspective when making decisions.

In the event that it is determined that the Management Board member is entitled to a multiannual bonus that is higher than 80% of the maximum bonus payable in the year when their term of office ends, the difference (excess sum) is paid 3 (three) years after the determination of the right to such payment.



In the event of a negative business situation or revocation of appointment or termination of employment of the Management Board member due to reasons attributable to them, a decision may be issued that the postponed portion of bonus not be paid out.

Payment of bonus after 3 (three) years have passed since the postponement requires verification by the Supervisory Board, which is made at the same time as the decision on bonus for the previous year.

Multiannual bonus is paid or payable only if it is sustainable in the context of the financial situation of the Company as a whole and if it is justified considering the Company's and the Management Board member's personal performance.

In the event of occurrence of certain circumstances defined by law or another applicable rule, the Company may demand that paid-out variable remuneration be refunded.

#### **VARIABLE REMUNERATION PAYMENT MODEL**

Variable remuneration is payable in cash and/or in shares of the parent/affiliated company, which is for the Supervisory Board to decide at its own discretion.

The Supervisory Board is authorized to define the method of determining the market price at which the Company's shares or the shares of a parent/affiliated company will be awarded, and to determine whether the shares will be transferred to the Management Board member's account or to a special Company's account. Moreover, it also defines the period of prohibition of trading in the awarded shares.

Inclusion of the employees in the shareholder structure contributes to raising the employees' interest in the Company's and the Group's success, their motivation for the growth of the Company and the Group, preservation of jobs and securing the stability of the business model. By recognizing their interest in the long-term success of the Company and the Group, the inclusion of employees in the shareholder structure creates a connection between the employees and the Company and emphasizes the long-term aspect in decision-making.

Assignment of shares contributes to the Management Board members being focused on an appropriate balance between short-term and long-term objectives.

#### **4.3 Additional benefits**

Additional benefits are not connected with work performance and they are determined by the Agreement on performance of tasks which entail special rights and obligations. The Supervisory Board regularly analyses the level of benefits and, if necessary, changes and adjusts them.

Additional benefits include:

- 24/7 use of company car
- Life insurance policy
- Additional and supplementary health insurance
- Accident insurance policy
- Personal liability insurance policy
- Pension insurance - 3<sup>rd</sup> pillar voluntary pension insurance.

#### **5. AGREEMENT CONCLUDED WITH THE MANAGEMENT BOARD MEMBER**



### **5.1 Agreement**

Management Board members conclude Agreements on Performance of Tasks Entailing Special Rights and Obligations with the Company, which is represented by the Chairman of the Management Board. Based on such agreements, they (as a rule) enter into an open-ended employment relationship with the Company and agree to perform the tasks of a member of the Management Board during the term of office for which they have been appointed by the Supervisory Board.

The individual employment contract with a member of the Management Board specifies the monthly base salary and the maximum amount of the annual bonus, as well as the maximum amount of the multiannual bonus.

To protect the legitimate interests of the Company, contractual provisions include clauses to avoid conflicts of interest, non-compete clauses, clauses safeguarding the Company's trade secrets, protection of data confidentiality, and protection of personal data in accordance with applicable regulations.

### **5.2 Notice period**

In the event of termination of employment, the Management Board member has the right to a notice period of at least 2 months.

### **5.3 Severance pay**

The cases and conditions for acquiring the right to severance pay, as well as the method and deadlines for its payment, are determined by the Agreements on Performance of Tasks Entailing Special Rights and Obligations, whereby it cannot be contracted in any single case in an amount exceeding 10 (ten) times the base salary of the Management Board member.

## **6. ALIGNMENT OF REMUNERATION PAYABLE TO MANAGEMENT BOARD MEMBERS WITH CERTAIN CONDITIONS**

In determining the remuneration payable to Management Board members, the Company makes sure that the amount of remuneration is aligned with the internal and external context. In terms of internal alignment, this means that remuneration is based on job complexity according to a recognized and scientifically verified job evaluation methodology. This evaluation is performed for and applies to all positions in the Company. External alignment means that remuneration is aligned with market conditions in the financial and insurance industry.

## **7. MEASURES INTENDED TO PREVENT CONFLICT OF INTEREST REGARDING REMUNERATION**

Measures included in the Remuneration Policy intended to prevent conflict of interest are the following:

- Alignment of variable remuneration with the financial context, risk management, legal regulations, compliance and human resource management aspects
- A Management Board member is not included in the decision-making process regarding their own remuneration
- The Committee is responsible for contracting individual reward packages (including variable-pay rewards) for members of the Management Board



- Financial objectives applying to members of the Management Board are defined in a way that they are mutually balanced out so that in the event of a high level of achievement of any one financial objective which would result from unethical conduct, this would cause a lower level of achievement of another financial objective.

## **8. PROCEDURE OF DELIVERING, IMPLEMENTING AND MONITORING REMUNERATION POLICIES**

The Supervisory Board adopts the Remuneration Policies at the recommendation of the Committee, as described in Article 2 hereof.

Remuneration Policies serve as a basis for drawing up annual remuneration reports and they have to be aligned with one another.

The Supervisory Board submits the Policies to the General Assembly for decision-making (approval) at least once every four years and each time they need to be significantly changed based on the recommendation of the Committee.

In the event that the General Assembly does not approve the Remuneration Policies, the Supervisory Board shall submit a reviewed and revised Remuneration Policy at the next General Assembly meeting, where it shall be put to vote.

## **9. DIVERGENCE FROM THE REMUNERATION POLICY**

The Supervisory Board has the authority to diverge from this Policy in the part where it applies to fixed and variable remuneration (by defining different amounts of remuneration) in the following cases:

- Extraordinary circumstances in the market that demand an extraordinary cost reduction
- Inability to hire an adequate candidate in the local labour market
- Significant disturbance in the local labour market in terms of the mentioned elements of remuneration being non-competitive
- Emergency measures being needed to retain a particular Management Board member.

The opinion about the justifiability of divergence from this Remuneration Policy is issued by the Committee, and in the event of a negative opinion, the Supervisory Board may temporarily diverge from this Remuneration Policy only if the decision to do so is accepted unanimously by all members of the Supervisory Board.

When temporary divergence from the Remuneration Policy is required, i.e., when extraordinary circumstances defined in this Remuneration Policy arise, the Supervisory Board shall issue a decision on temporary divergence from the Remuneration Policy, specifying how the Policy is to be implemented during such extraordinary circumstances, in the part that is being temporarily diverged from. If the Supervisory Board believes that divergence from the Remuneration Policy should last longer than one year, and the divergence involves an important change to the Policy, the Supervisory Board shall submit a proposal for amendments to the Policy at the first subsequent General Assembly meeting, for General Assembly approval.



## 10. FINAL PROVISIONS

This Policy shall be reviewed when required, but in any case it is to be reviewed at least every 4 (four) years. Where no changes are to be introduced, a special decision shall be issued in confirmation of this fact.

The drafting of a recommendation for amendments and the consolidating of the text of this Policy shall be the responsibility of the Committee, whereas the Company's Human Resources Department shall provide professional support to the Supervisory Board and/or Committee, at their request, and it shall be responsible for implementing the Policy.

The decision of the General Assembly and the approved Remuneration Policy shall be published immediately after the General Assembly meeting is held. They shall be published on the Company's website, with indication of the date of their entering into effect.

The Policy enters into effect on the date when it is approved by the Company's General Assembly, as a revised version of the Management Board Remuneration Policy adopted in 2020, and it shall remain valid for the period lasting from the specified date of its adoption in 2024 until the same such date in 2028.

Chairman of the Supervisory Board

(Handwritten signature)

Roberto Škopac

I, Ana Brezovac, authorized court interpreter for the English and German language, as appointed by the Decree of the Minister of Justice and Public Administration, Class: UP/I-710-02/23-01/606, Reg. No.: 514-03-03-03/02-23-09 of 9 January 2024 do hereby certify that the above translation fully corresponds to the attached document written in the Croatian language.

Cert. No.: 509/2024

Zagreb, 9 April 2024



Temeljem članka 26. Statuta Nadzorni odbor društva CROATIA osiguranje d.d., Vatroslava Jagića 33, Zagreb, OIB: 26187994862 (dalje u tekstu: Društvo), na 25. sjednici održanoj dana 8. travnja 2024. godine donosi

## **POLITIKU PRIMITAKA ČLANOVA UPRAVE**

### **1. UVODNE ODREDBE**

Politikom o sustavu primitaka utvrđuju se primici članova Uprave za rad u Društvu na koje članovi Uprave (u daljnjem tekstu izraz „član Uprave“ uključuje i predsjednika Uprave, osim ako se iz izrijeke teksta ili konteksta ne može nedvojbeno utvrditi da izraz „član Uprave“ u određenom slučaju ne uključuje i predsjednika Uprave) ostvaruju pravo temeljem sklopljenog ugovora o radu i ugovora o obavljanju poslova s posebnim pravima i obvezama i internih akata Društva te se definira njihova povezanost sa poslovnom strategijom i dugoročnim razvojem Društva (dalje u tekstu: Politika), a koja Politika je podloga za izradu godišnjih izvješća o primicima koje je Društvo isplatilo ili se obvezalo isplatiti aktualnom ili bivšem članu Uprave.

Ova Politika proizlazi iz sljedećeg regulatornog okvira:

- Zakon o trgovačkim društvima (NN 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15, 40/19, 34/22, 114/22, 18/23, 130/23)
- Zakon o osiguranju (NN 30/15, 112/18, 63/20, 133/20, 151/22),
- Kodeks korporativnog upravljanja iz 2019. godine.

Društvo vodi računa o usuglašenosti ovog dokumenta s internim pravilnicima, politikama, smjernicama i strategijama.

### **2. ODBOR ZA IMENOVANJA I PRIMITKE**

Nadzorni odbor osniva i imenuje članove Odbora za imenovanja i primitke (u nastavku: Odbor).

Svaki član Odbora mora imati potrebne vještine, znanja i obrazovanje te profesionalno i praktično iskustvo za izvršavanje aktivnosti iz nadležnosti Odbora.

Odbor je, u dijelu poslova koji se odnosi na primitke, zadužen u bitnom za sljedeće:

- preporučuje Nadzornom odboru politike primitaka za članove Uprave najmanje svake tri godine,
- preporučuje svake godine Nadzornom odboru primitke koje bi trebali primiti predsjednik i članovi Uprave, temeljene na procjeni rezultata Društva i njihovih osobnih rezultata,
- preporučuje Nadzornom odboru politiku primitaka za članove Nadzornog odbora koja će biti dana na odobrenje Glavnoj skupštini,
- nadzire iznos i strukturu primitaka višem rukovodstvu i radnicima kao cjelini te daje preporuke Upravi o njezinim politikama,
- nadgleda pripremu zakonom propisanoga obveznog godišnjeg izvješća o primicima za suglasnost Nadzornog odbora.

Nadzorni odbor je nadležan za usvajanje, provedbu i nadzor ove Politike.

Odbor održava sastanke najmanje jednom godišnje. Opis poslova Odbora mora biti dostupan na mrežnim stranicama Društva. Izvješće Odbora o radu uključuje se u godišnje izvješće u što moraju biti uključene informacije o broju održanih sastanaka i članovima odbora.

Odbor svake godine preispituje svoj opseg rada i vlastitu učinkovitost, kao i kvalitetu informacija koje dobiva i preporučuje sve potrebne promjene.

### 3. NAČELA PRIMITAKA ČLANOVA UPRAVE

Politika primitaka ima za cilj nagrađivati članove Uprave razmjerno njihovim područjima djelovanja i odgovornosti u skladu s primjenjivim propisima. Odgovarajuća kombinacija fiksnog i varijabilnog dijela primitaka članova Uprave određena je na način da stvori poticaj za članove Uprave kako bi se osigurao dugoročni uspjeh samog Društva u cjelini.

Temeljna načela nagrađivanja članova Uprave su:

- uravnoteženost svih elemenata primitaka i odgovornost za ostvarene rezultate
- vremenska uravnoteženost kratkoročne efikasnosti i dugoročnog rasta vrijednosti Društva kroz kombinaciju jednogodišnjih i višegodišnjih ciljeva
- kratkoročni i dugoročni ciljevi se definiraju kao financijski i specifični nefinancijski ciljevi čijom kombinacijom se potiče razvoj novih proizvoda i poslova te organizacije (prijenos znanja i vještina – sustav nasljeđivanja; razvoj novih poslovnih segmenata)
- postavljanje sustava mjerljivih ciljeva s ciljem transparentnosti
- tržišno usklađeno nagrađivanje prema poslovima iste ili slične složenosti
- nagrađivanje prema radnom učinku na način da varijabilna isplata reflektira ukupno ostvarenje ciljeva kompanije kao i osobni doprinos člana Uprave
- dobra managerska praksa i primjena sustava vrijednosti ključna je za poslovni uspjeh kompanije, stoga je nefinancijski cilj definiran kroz ponašanja koja ukazuju na kvalitetno, efikasno i etično upravljanje ljudima i poslovanjem
- nagrađivanjem se potiče stručnost i izvrsnost, bez obzira na spol, etničku pripadnost, dob, invalidnost ili sl.

### 4. KLJUČNI ELEMENTI PAKETA PRIMITAKA ZA ČLANOVE UPRAVE

U okviru Politike primitaka Društva, ukupni primici članova Uprave sastoje se od:

- fiksnih primitaka,
- varijabilnih primitaka,
- dodatnih pogodnosti,

svaki u najviše mogućem iznosu kako je utvrđeno u nastavku ove Politike.

Sustav nagrađivanja mora biti usmjeren na održivi rast Društva. Svi elementi primitaka moraju biti prikladni, s aspekta svakog pojedinačnog elementa, kao i promatrani zbirno, a posebno navedeni elementi ne smiju poticati članove Uprave na koje se primjenjuje Politika primitaka na nerazumne rizike koji nisu u skladu s dugoročnim interesima, poslovnom strategijom, ciljevima i vrijednostima Društva i Grupe.

#### 4.1. Fiksni primici

##### OSNOVNA PLAĆA

Osnovna plaća je utemeljena i usklađuje se s tržištem rada u osigurateljnom sektoru i/ili sa ukupnim tržištem rada za poslove iste ili slične složenosti, jer je cilj da osnovna plaća odražava zahtjeve uloge te vještine i iskustvo potrebno za obavljanje poslova vođenja i zastupanja trgovačkog društva.

Ukoliko informacije dobivene usporedbom s tržištem rada nisu dovoljne ili nisu dovoljno precizne, u obzir se uzimaju dodatne informacije kao što su:

- uspješnost Društva posljednjih nekoliko godina i za vrijeme trajanja mandata člana Uprave;
- uspješnost člana Uprave u odnosu na postavljene godišnje ciljeve;
- strateške promjene u poslovanju Društva (akvizicije, nove proizvodne linije ili outsourcing i sl.);
- povijest nagrađivanja člana Uprave;
- tržišne vrijednosti Mercer IPE (International Position Evaluation) metodologije za predsjednika Uprave Društva u rasponu od ranga 65 do ranga 69, a za članove Uprave u rasponu od ranga 63 do ranga 68 i to na početku mandata u Upravi;
- vjerojatnost dobrovoljnog odlaska člana Uprave.

Dodaci na plaću i ostali primici koji mogu biti isplaćeni članu Uprave ne ulaze u osnovicu pored osnovne plaće za utvrđivanje varijabilnih primitaka povezanih s rezultatima poslovanja i radne uspješnosti člana Uprave u slučaju kada nisu uračunati u osnovnu plaću sukladno individualnom ugovoru o radu s članom Uprave.

Fiksni primici osiguravaju financijsku neovisnost varijabilnih primitaka na pojedinačnoj razini, uključujući mogućnost neplaćanja varijabilnih primitaka. Svrha fiksnog primitka je stvoriti poticaj za članove Uprave da izvršavaju svoje dužnosti u najboljem interesu Društva, te da pri poduzimanju radnji postupaju u skladu s načelom savjesnosti i poštenja, te pažnjom dobrog gospodarstvenika. Fiksni primitak čini ugovorena mjesečna plaća utvrđena u bruto iznosu.

#### 4.2. Varijabilni primici

Varijabilni primici određuju se temeljem jasnih kriterija uspješnosti koji se ocjenjuju sukladno ostvarenim ciljevima odnosno uspješnosti člana Uprave i uspješnosti cijelog Društva.

Svaki varijabilni primitak mora biti u skladu sa strateškim pokazateljima, vrijednostima i dugoročnim interesima Društva. Sustav varijabilnih primitaka kreira se na način da potiče učinkovitost, ali istovremeno ne daje poticaj i ne promiče prekomjerne rizike za Društvo.

Varijabilni primitak plaća se samo u mjeri u kojoj razmjer između fiksnog i varijabilnog primitka ostaje u razumnim omjerima.



Varijabilni primitak može sadržavati:

- kratkoročne primitke – godišnji bonus za ostvarene ciljeve odnosno uspješnost na godišnjoj razini;
- dugoročne primitke – višegodišnji bonus za ostvarene ciljeve odnosno uspješnost u relevantnom višegodišnjem razdoblju. Cilj višegodišnjeg nagrađivanja je spriječiti usredotočenost člana Uprave na kratkoročne rezultate u poslovanju Društva na štetu dugoročnih. Višegodišnji bonus treba motivirati i nagraditi članove Uprave za dugoročni rast i prosperitet Društva i Grupe te ugraditi dugoročnu perspektivu kod donošenja odluka.

## **GODIŠNJI BONUS**

Godišnji bonus, koji ovisi o realiziranim ciljevima u relevantnoj poslovnoj godini, isplaćuje se u sljedećoj poslovnoj godini, nakon utvrđivanja Godišnjeg financijskog izvješća za relevantnu godinu temeljem odluke Nadzornog odbora. Godišnji bonus se u pravilu ne isplaćuje u slučaju da ostvarenje KPI-jeva ne dosegne 95% planiranih vrijednosti za tu godinu.

Maksimalni godišnji bonus može iznositi do 83,33% godišnje osnovne plaće člana Uprave.

Prilikom izračuna iznosa varijabilnog primitka, uzimaju se u obzir sljedeća načela:

- ostvareni poslovni rezultati Društva utječu na 75 % ukupnih varijabilnih primitaka članova Uprave (kao što su primjerice neto dobit i tržišni udio, ali mogu uključivati i dodatne financijske pokazatelje uspješnosti)
- ostvareni nefinancijski ciljevi utječu na 25 % ukupnih varijabilnih primitaka članova Uprave (kao što su primjerice realizacija specifičnih projekata, ostvarenje ESG ciljeva, procjena Nadzornog odbora o kvalitativnom poboljšanju stanja Društva i slično),

uz diskrecijsko pravo Nadzornog odbora na korekciju cjelokupnog iznosa.

Ostvarenje nefinancijskih ciljeva koje je značajno ispod očekivanja rezultira značajnim smanjenjem varijabilnog dijela ili u potpunosti poništava isplatu godišnjeg bonusa bez obzira na stupanj ostvarenja financijskih ciljeva.

Mjerila pomoću kojih se utvrđuje jesu li ispunjeni uvjeti za isplatu varijabilnog dijela primitka su godišnji revidirani konsolidirani i nekonsolidirani financijski izvještaji u pogledu ostvarenih poslovnih rezultata Društva i Grupe, odnosno nefinancijsko izvješće Društva i Grupe, te kvantitativna i/ili kvalitativna analiza i ocjena Nadzornog odbora u pogledu ostvarenja nefinancijskih ciljeva.

Varijabilni primitak povezan je s održivosti i ne promiče prekomjerne rizike te se isplaćuje u mjeri u kojoj razmjer između fiksnog i varijabilnog primitka ostaje u razumnim omjerima.

U slučaju utvrđivanja prava na godišnji bonus u iznosu većem od 80% maksimalnog bonusa, razlika iznad navedene veličine isplaćuje se 3 (tri) godine nakon utvrđivanja prava.

U slučaju loše poslovne situacije ili opoziva i otkaza članu Uprave zbog skrivljenog ponašanja Nadzorni odbor može donijeti odluku o neisplati odgođenog dijela bonusa.

Za isplatu bonusa nakon proteka roka odgode od 3 (tri) godine potrebna je potvrda Nadzornog odbora koja se donosi zajedno sa odlukom o bonusu za prethodnu godinu.

Varijabilni primici, uključujući i odgođeni dio tih primanja isplaćuju se ili dospijevaju na isplatu samo ako su održivi uzimajući u obzir financijsko stanje Društva kao cjeline i ako su opravdani s obzirom na uspješnost Društva i člana Uprave.

### VIŠEGODIŠNJI BONUS

Višegodišnji bonus ovisi o realizaciji konkretno utvrđenih ciljeva postavljenih pred člana Uprave u relevantnom višegodišnjem razdoblju. Pravo na isplatu dijela višegodišnjeg bonusa za određenu poslovnu godinu se u pravilu ne ostvaruje u slučaju da ostvarenje KPI-jeva ne dosegne 95% planiranih vrijednosti.

Maksimalni godišnji iznos višegodišnjeg bonusa može iznositi do 83,33% godišnje osnovne plaće člana Uprave.

Prilikom izračuna iznosa varijabilnog primitka, uzimaju se u obzir sljedeća načela:

- ostvareni poslovni rezultati Društva utječu na 70 % ukupnih varijabilnih primitaka članova Uprave (kao što su primjerice neto dobit i tržišni udio, ali mogu uključivati i dodatne financijske pokazatelje uspješnosti),
- ostvareni nefinancijski ciljevi utječu na 30 % ukupnih varijabilnih primitaka članova Uprave (kao što su primjerice realizacija specifičnih projekata, ostvarenje ESG ciljeva, procjena Nadzornog odbora o kvalitativnom poboljšanju stanja Društva i slično),

uz diskrecijsko pravo Nadzornog odbora na korekciju cjelokupnog iznosa.

Pravo na isplatu i visinu višegodišnjeg bonusa utvrđuje Nadzorni odbor Društva temeljem postignutih rezultata Društva i ostvarenja nefinancijskih ciljeva te osobnog doprinosa člana Uprave tijekom relevantnog višegodišnjeg razdoblja, odnosno postignuća zadanih ciljeva prema planu i ocjeni radnog učinka (tj. ovisno o ispunjenju KPI-jeva).

Najviše do 50% bonusa može se isplatiti nakon završnog godišnjeg obračuna, a preostali iznos višegodišnjeg bonusa realiziranog u pojedinoj godini zadržava se do kraja relevantnog višegodišnjeg razdoblja kako bi taj iznos poslužio u poravnanju ukupnog iznosa višegodišnjeg bonusa plativog na kraju relevantnog višegodišnjeg razdoblja, a sukladno KPI-jevima za to razdoblje.

Ostvarenje nefinancijskih ciljeva koje je značajno ispod očekivanja rezultira značajnim smanjenjem varijabilnog dijela ili u potpunosti poništava isplatu višegodišnjeg bonusa bez obzira na stupanj ostvarenja financijskih ciljeva.

Višegodišnji bonus treba motivirati i nagraditi članove Uprave za dugoročni rast i prosperitet poduzeća te ugraditi dugoročnu perspektivu kod donošenja odluka.

U slučaju utvrđivanja prava na višegodišnji bonus u iznosu većem od 80% maksimalnog bonusa u godini u kojoj završava mandatno razdoblje, razlika iznad navedene veličine isplaćuje se 3 (tri) godine nakon utvrđivanja prava.



U slučaju loše poslovne situacije ili opoziva i otkaza članu Uprave zbog skrivljenog ponašanja moguće je donijeti odluku o neisplati odgođenog dijela bonusa.

Za isplatu bonusa nakon proteka roka odgode od 3 (tri) godine potrebna je potvrda Nadzornog odbora koja se donosi zajedno sa odlukom o bonusu za prethodnu godinu.

Višegodišnji bonus isplaćuje se ili dospijeva na isplatu samo ako je održiv uzimajući u obzir financijsko stanje Društva kao cjeline i ako su opravdani s obzirom na uspješnost Društva i člana Uprave.

U slučaju nastupa okolnosti propisanih zakonom ili drugim primjenjivim propisom, Društvo može tražiti vraćanje isplaćenih varijabilnih primitaka.

#### **MODEL PLAĆANJA VARIJABILNOG PRIMITKA**

Varijabilni primitak plaća se u novcu i/ili u dionicama vladajućeg/povezanog Društva, o čemu odlučuje Nadzorni odbor.

Nadzorni odbor ovlašten je definirati način utvrđivanja tržišne cijenu po kojoj će se izvrši dodjela vlastitih dionica ili dionica vladajućeg/povezanog Društva, odrediti hoće li se dionice prenijeti na račun člana Uprave ili na poseban račun Društva, te razdoblje zabrane trgovanja dodijeljenim dionicama.

Uključivanje radnika u dioničarsku strukturu pridonosi podizanju razine zainteresiranosti zaposlenika za uspjeh Društva i Grupe, njihove motiviranosti za rast Društva i Grupe, očuvanje radnih mjesta i osiguranje stabilnosti poslovnog modela. Kroz prepoznavanje vlastitog interesa u dugoročnom uspjehu Društva i Grupe, uključivanje zaposlenika u dioničarsku strukturu veže zaposlenike uz Društvo i naglašava dugoročni aspekt kod donošenja odluka.

Dodjela dionica pridonosi usmjerenosti člana Uprave na odgovarajuću ravnotežu između kratkoročnih i dugoročnih ciljeva.

#### **4.3. Dodatne pogodnosti**

Dodatne pogodnosti nisu povezane s radnim učinkom i utvrđene su Ugovorom o obavljanju poslova s posebnim pravima i obvezama. Nadzorni odbor redovito analizira razinu pogodnosti i po potrebi ih mijenja i prilagođava.

Dodatne pogodnosti čine:

- službeni automobil dodijeljen na korištenje 24/7
- polica životnog osiguranja
- dodatno i dopunsko zdravstveno osiguranje
- polica osiguranja od nezgode
- polica osiguranja od osobne odgovornosti
- mirovinsko osiguranje - treći mirovinski stup za dobrovoljno mirovinsko osiguranje.



## **5. UGOVOR S ČLANOM UPRAVE**

### **5.1. Ugovor**

Članovi Uprave sklapaju s Društvom zastupanim po Predsjedniku Nadzornog odbora ugovore o obavljanju poslova s posebnim pravima i obvezama temeljem kojih je zasnovan radni odnos, u pravilu na neodređeno vrijeme te je ugovoreno obavljanje poslova člana Uprave sukladno mandatu na koji je član Uprave imenovan od strane Nadzornog odbora.

Pojedinačnim ugovorom o radu s članom Uprave utvrđuje se osnovna mjesečna plaća i maksimalni iznos godišnjeg bonusa te maksimalni iznos višegodišnjeg bonusa.

U svrhu zaštite legitimnih interesa Društva, ugovorne odredbe uključuju klauzule za izbjegavanje sukoba interesa, zabrane natjecanja, čuvanje poslovnih tajni Društva, zaštitu tajnosti podataka i zaštitu osobnih podataka sukladno primjenjivim propisima.

### **5.2. Otkazni rok**

U slučaju prestanka radnog odnosa član Uprave ima pravo na otkazni rok u trajanju od minimalno 2 mjeseca.

### **5.3. Otpremnina**

Slučajevi i uvjeti stjecanja prava na isplatu otpremnine, način i rokovi njezine isplate utvrđuju se Ugovorom o obavljanju poslova s posebnim pravima i obvezama, pri čemu ista ni u jednom pojedinom slučaju ne može biti ugovorena u iznosu većem od 10 (deset) osnovnih plaća člana Uprave.

## **6. USKLAĐENOST KOD UTVRĐIVANJA PRIMITAKA ČLANOVA UPRAVE**

Prilikom utvrđivanja primitaka članova Uprave, Društvo vodi računa o unutarnjoj usklađenosti i vanjskoj usklađenosti visine primitaka. Unutarnja usklađenost odnosi se na određivanje primitaka sukladno složenosti poslova prema priznatoj i znanstveno potvrđenoj metodologiji vrednovanja poslova, a koja procjena se radi i primjenjuje za sva radna mjesta u Društvu. Vanjska usklađenost odnosi se na određivanje primitaka sukladno tržišnim uvjetima financijske i osigurateljne industrije.

## **7. MJERE ZA IZBJEGAVANJE SUKOBA INTERESA U POGLEDU PRIMITAKA**

Mjere za izbjegavanje sukoba interesa koje uključuje Politika primitaka su:

- usuglašavanje varijabilnih primitaka sa financijskog aspekta, sa aspekta upravljanja rizicima, pravne regulative, usklađenosti i upravljanja ljudskim resursima
- član Uprave nije uključen u odlučivanje o vlastitim primicima
- Odbor je odgovoran za dogovaranje individualnih paketa nagrađivanja (uključujući nagrade s promjenjivim plaćama) za članove Uprave
- financijski ciljevi članova Uprave su postavljeni na način da su međusobno izbalansirani te u slučaju visokog ostvarenja jednog od financijskih ciljeva koje bi bilo posljedica neetičnog

ponašanja, takvo ispunjenje rezultira nižim ostvarenjem nekog od drugih financijskih ciljeva.

#### **8. POSTUPAK DONOŠENJA, PROVEDBE I NADZORA POLITIKA PRIMITAKA**

Nadzorni odbor donosi Politike primitaka na preporuku Odbora kako je opisano u članku 2. ove Politike.

Politike primitaka su osnova za izradu godišnjih izvješća o primicima te mora postojati međusobna usklađenost.

Najmanje jednom u četiri godine, a uvijek kada se iste po prijedlogu Odbora značajno izmijene, Nadzorni odbor podnosi Politike Glavnoj skupštini na odlučivanje (odobrenje).

Ukoliko Glavna skupština ne odobri Politike primitaka, Nadzorni odbor podnosi na prvoj idućoj Glavnoj skupštini na glasovanje svoju preispitanu Politiku primitaka.

#### **9. ODSUPANJE OD POLITIKE PRIMITAKA**

Nadzorni odbor je ovlašten odstupiti od ove Politike u dijelu fiksnih i varijabilnih primitaka na način da ih definira u drugačijim iznosima u slučajevima:

- izvanrednih okolnosti na tržištu koje zahtijevaju izvanredno smanjenje troškova,
- nemogućnosti zapošljavanja adekvatnog kandidata na lokalnom tržištu rada,
- značajnog poremećaja na lokalnom tržištu rada u smislu nekonkurentnosti navedenih elemenata primitaka,
- potrebe primjene hitnih mjera radi zadržavanja člana Uprave.

Mišljenje o opravdanosti odstupanja od ove Politike primitaka daje Odbor, te u slučaju negativnog mišljenja Nadzorni odbor smije privremeno odstupiti od ove Politike primitaka samo ako se s takvom odlukom usuglase svi članovi Nadzornog odbora.

U slučaju potrebe privremenog odstupanja od Politike primitaka, odnosno nastupa iznimnih okolnosti kako su definirane ovom Politikom primitaka, Nadzorni odbor će u odluci kojom odlučuje o privremenom odstupanju od Politike primitaka, navesti kako će se za vrijeme iznimnih okolnosti provoditi Politika primitaka u dijelu od kojeg se privremeno odstupa. Smatra li Nadzorni odbor da bi se od Politike trebalo odstupiti na razdoblje duže od godinu dana, a riječ je o bitnoj izmjeni Politike, Nadzorni odbor će podnijeti prvoj slijedećoj Skupštini na odobrenje prijedlog izmjena Politike.

#### **10. ZAVRŠNE ODREDBE**

Revizija Politike se provodi prema potrebi, a minimalno svake 4 (četiri) godine se mora raspravljati o istoj. Ukoliko nema promjena, donijet će odluka kojom se to utvrđuje.

Priprema prijedloga izmjena i dopuna te održavanje pročišćenog teksta ove Politike u nadležnosti je Odbora, a organizacijska jedinica Društva za upravljanje ljudskim potencijalima na zahtjev



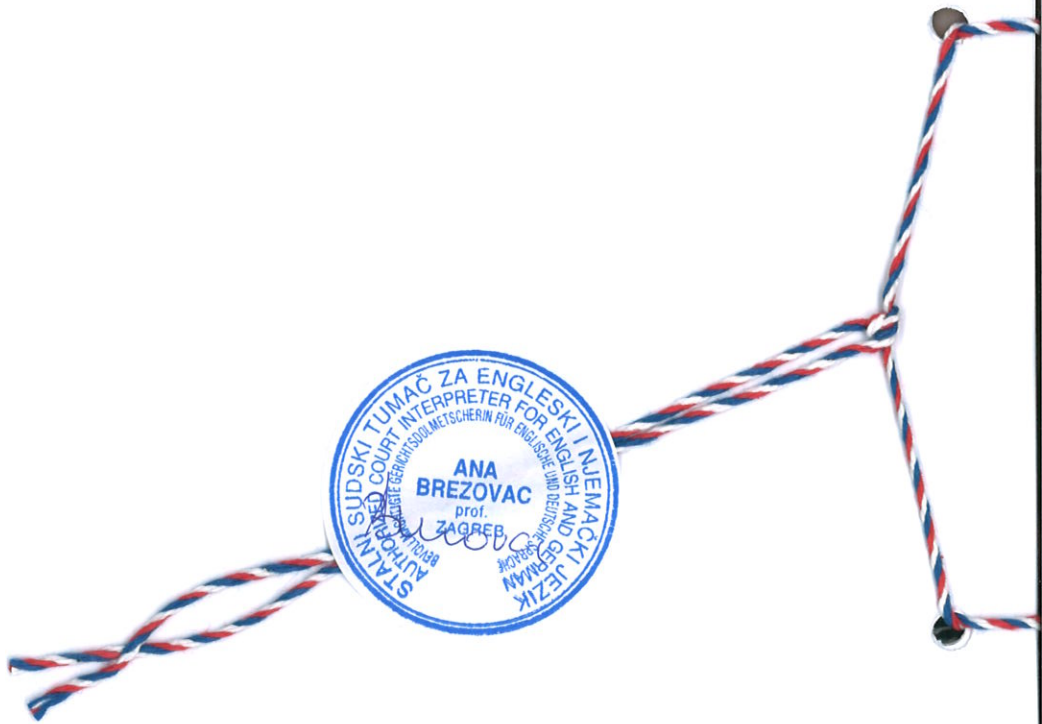
Nadzornog odbora i/ili Odbora pruža stručnu podršku Nadzornom odboru i/ili Odboru i provodi Politiku.

Odluka Glavne skupštine i odobrena Politika primitaka objavljuju se odmah nakon održane Glavne skupštine, na internetskim stranicama Društva, s naznakom datuma do kojeg će one važiti.

Politika stupa na snagu danom njezina odobrenja od strane Glavne skupštine Društva, kao revidirana verzija Politika primitaka članova uprave donesena 2020. godine, a utvrđuje se za razdoblje od mjerodavnog dana 2024. do mjerodavnog dana 2028. godine.

Predsjednik Nadzornog odbora

Roberto Škopac



STALIN SUDSKI TUMAC ZA ENGLISKI I NEMACKI JEZIK  
HÖCHSTES GERICHT SOOALMETSCHERIN FÜR ENGLISCH UND DEUTSCH  
ANNA BREZOVAC  
prof. ZAGREB