

**Remuneration Report of the Management Board and the Supervisory Board  
KONČAR – Electrical Industry Inc. for manufacturing and services (KONČAR Inc.)  
for the year 2025**

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## **Independent Auditor's Limited Assurance Report on the Remuneration Report for the year 2025 (continued)**

**To the Management Board and Supervisory Board of KONČAR Inc**

### **Subject Matter**

In accordance with Article 272.r paragraph 3 of the Companies Act and the engagement contract entered into with KONČAR Inc. (the "Company"), we have performed a limited assurance engagement on the accompanying Remuneration Report for the year ended 31 December 2025 (the "Remuneration Report"), which has been prepared by the Management Board and the Supervisory Board of the Company.

Our engagement relates solely to assessing whether the Report contains the disclosures required under Article 272.r paragraphs 1 and 2 of the Companies Act.

### **Applicable criteria**

The applicable criteria for determining the individuals to be included in the Remuneration Report and the requirements relating to the disclosure of their remuneration are set out in Article 272.r paragraphs 1 and 2 of the Companies Act.

### **Inherent limitations**

In the event that additional information or data is provided to us, or in the event of misleading oral or written statements or explanations, our findings, interpretations or conclusions in this limited assurance report may be incomplete or may result in the need for additional procedures that are not within the scope of this engagement.

The Management Board of the Company is responsible for the publication of the Remuneration Report on the Company's website in accordance with Article 272.r paragraph 4 of the Companies Act, as well as for the accuracy of the information contained therein. The scope of our work does not include reviewing such publication; therefore, we do not accept any responsibility for any amendments or modifications that may be made to the Remuneration Report based on this limited assurance report, nor for any differences between the report we have issued and the information published on the Company's website.

### **Purpose and restriction on distribution**

Our report is intended solely for the Management Board and the Supervisory Board of the Company for the purpose of reporting to the General Assembly on the Remuneration Report prepared by the Company for the year ended 31 December 2025 in accordance with Article 272.r of the Companies Act.

Based on the procedures performed and described below, this is a report expressing a conclusion with limited assurance, and its purpose is not, nor does it constitute, a legal opinion on compliance with Article 272.r of the Companies Act.

To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company for our work, for this independent limited assurance report, or for the conclusions we have reached.



## Independent Auditor's Limited Assurance Report on the Remuneration Report for the year 2025 (continued)

### Responsibilities of the Management Board and the Supervisory Board

The Management Board and the Supervisory Board of the Company are responsible for:

- preparing the Remuneration Report for the year ended 31 December 2025 in accordance with the disclosure requirements set out in Article 272.r paragraphs 1 and 2 of the Companies Act;
- determining the individuals who are to be included in the Remuneration Report in accordance with Article 272.r paragraph 1 of the Companies Act;
- selecting and applying appropriate remuneration policies, as well as making reasonable judgments and estimates in relation to the information disclosed in the Remuneration Report;
- measuring remuneration for the year ended 31 December 2025 in accordance with Article 272.r paragraphs 1 and 2 of the Companies Act; and
- publishing the Remuneration Report on the Company's website in accordance with Article 272.r paragraph 4 of the Companies Act.

The Management Board and the Supervisory Board of the Company are responsible for the design, implementation and maintenance of internal controls to ensure that the information described above is free from material misstatement, whether due to fraud or error. In addition, the Management Board and the Supervisory Board are responsible for ensuring the completeness and accuracy of all documentation provided to us.

### Our responsibilities

Our responsibility is to issue a report on the Remuneration Report in accordance with the requirements of Article 272.r paragraph 3 of the Companies Act. We have performed a limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) – *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*.

### Applicable Quality Management requirements

We apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, and, accordingly, we design, implement and operate a system of quality management, including policies and procedures relating to compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

### Compliance with independence and other ethical requirements

We have complied with the independence and other ethical requirements set out in the *International Code of Ethics for Professional Accountants (including International Independence Standards)*, which was issued by the International Ethics Standards Board for Accountants (IESBA) (the IESBA Code), as applicable to public interest entities, together with the ethical requirements that are relevant to public interest entities in the Republic of Croatia, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We possess the necessary competence and experience to perform this assurance engagement.]



## Independent Auditor's Limited Assurance Report on the Remuneration Report for the year 2025 (continued)

### Summary of work performed

In relation to the subject matter, we performed the following procedures:

- made inquiries of relevant personnel of the Company to obtain an understanding of remuneration policies and the process for preparing the Remuneration Report;
- obtained from the Company the list of all members of the Management Board and the Supervisory Board (and/or executive directors and members of the administrative board, where applicable in accordance with the remuneration policy) during 2025 and verified whether their remuneration was disclosed in the Remuneration Report;
- reviewed, on a sample basis, relevant Company documentation (contracts and payments) relating to the remuneration amounts presented in the Remuneration Report; and
- checked whether the Remuneration Report contains all information required under Article 272.r paragraphs 1 and 2 of the Companies Act.

The nature and extent of our procedures were determined based on our risk assessment and professional judgment in order to express a limited assurance conclusion.

The scope of a limited assurance engagement is significantly less than that of an engagement conducted to obtain reasonable assurance, particularly with respect to risk-assessment procedures, including understanding of internal controls and procedures performed in response to assessed risks.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

### Conclusion with limited assurance

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Remuneration Report for the year 2025, prepared by KONČAR Inc does not contain, in all material respects, the disclosures required under Article 272.r paragraphs 1 and 2 of the Companies Act.

**KPMG Croatia Ltd. for audit**  
Croatian Certified Auditors  
Eurotower, 17th floor  
Ivana Lučića 2a  
10000  
Zagreb  
Croatia

16 April 2026

# THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025

## INTRODUCTION

The Remuneration Report of the members of the Management Board and the Supervisory Board of KONČAR Inc. for the 2025 financial year has been prepared for the purpose of fulfilling the obligation under Article 272.r of the Companies Act.

The Remuneration Report provides information on all remuneration paid or committed to be paid by the Company or any other company within the Group to current or former members of the Management Board and the Supervisory Board during the last financial year.

The Report is prepared in accordance with the provisions of the Remuneration Policy adopted by the General Meeting of the Company on 12 June 2025, upon the proposal of the Supervisory Board.

## 1 REMUNERATION POLICY

The Remuneration Policy establishes a remuneration framework for members of the Management Board with the aim of ensuring clearly defined and transparent policies and procedures for determining their remuneration, thereby aligning their interests with the long-term interests and the successful and ethical implementation of the strategy of KONČAR Inc.

The Remuneration Policy provides that the Company seeks to achieve an appropriate balance between monetary and non-monetary rewards, as well as between fixed and variable remuneration of Management Board members. Monetary and non-monetary rewards are linked to the values and strategies of the Company. Remuneration comprises fixed and/or variable components. Fixed remuneration reflects the relevant professional experience, competence and organisational responsibility of Management Board members. Variable remuneration is performance-based and, in exceptional cases, may also be determined under other conditions. Variable remuneration is designed to incentivise prudent long-term risk-taking and sound risk management.

The Supervisory Board has established a Remuneration Committee, which proposes the content of contracts with Management Board members and the structure of their remuneration. The Committee is responsible for the preparation and development of the Remuneration Policy for members of the Management Board and the Supervisory Board.

The rights and obligations of Management Board members arising from the performance of their duties are defined in the Management Board Service Agreement.

### 1.1 Fixed Remuneration

Fixed remuneration of Management Board members does not encourage excessive risk-taking.

Fixed remuneration of Management Board members:

- reflects the value of the position, competencies, experience and market contribution
- achieves an appropriate balance between responsibility, knowledge, skills and experience (market value of the position and the individual)
- supports the working environment within the Company in terms of:
  - a) performance (defined objectives, achievement of results, provision of feedback)
  - b) development (career development, employment opportunities)
  - c) core competencies (promotion of growth, responsible conduct, excellence in execution, and teamwork)

## THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025

Fixed remuneration (base salary) of Management Board members is determined as a monthly gross amount. The base salary includes a lump-sum compensation for work performed outside regular working hours, annual leave, paid leave, and statutory public holidays. Management Board members are not entitled to separate remuneration or salary increases for overtime work, work in excess of full-time hours, or redistribution of working hours, nor are they entitled to salary supplements within the meaning of collective agreements. In addition, Management Board members are not entitled to bonuses and/or remuneration for performing duties in the governing bodies of companies within the KONČAR Group. All such supplements, bonuses and remunerations are included in the base salary.

The total remuneration of the President and members of the Management Board consists of:

	President	Member
Fixed Remuneration	30%	35%
Variable Remuneration	30%	35%
Long-Term Incentive Plan	40%	30%

### 1.2 Variable Remuneration

Depending on the Company's business performance, members of the Management Board are entitled to a variable component of remuneration (variable remuneration). Variable remuneration is linked to the achievement of the annual business plan of the KONČAR Group, specifically to the level of consolidated net profit achieved (weighting of 60% of total variable remuneration) and to the achievement of the KONČAR Group business plan in relation to consolidated revenues from the sale of products and services (weighting of 40% of total variable remuneration).

The President and members of the Management Board may, but are not required to, elect to receive 50% of the total variable remuneration in the form of the Company's shares. Should they elect to receive variable remuneration in shares, the method of allocation and determination of the number of shares is defined by the Remuneration Policy, and they may become entitled to additional shares amounting to 10% of the number of shares granted as variable remuneration in shares.

The President and members of the Management Board shall notify the Supervisory Board of their decision no later than 30 days following the approval of the Annual Financial Statements for the financial year for which the variable remuneration has been determined.

Variable remuneration linked to performance is calculated based on the following criteria:

- a) If the achieved profit of the KONČAR Group is 80% or less of the amount envisaged by the Business Plan for the relevant financial year (achieved consolidated net profit  $\leq$  80% of the plan), the Management Board member shall not be entitled to variable remuneration in respect of this criterion.
- b) If the achieved consolidated net profit is greater than 80% and less than or equal to 100% of the consolidated net profit planned in the Business Plan (80% of the Business Plan  $<$  achieved consolidated net profit  $\leq$  100% of the Business Plan), the Management Board member shall be entitled to 100% of the amount of variable remuneration applicable under this criterion, subject to a proportional reduction, whereby for each full percentage point by which the achieved consolidated net profit is below the level representing 100% of the Business Plan, the variable remuneration under this criterion is reduced by 5%.
- c) If the achieved consolidated net profit is greater than 100% and less than or equal to 120% of the consolidated net profit planned in the Business Plan (100% of the Business Plan  $<$  achieved consolidated net profit  $\leq$  120% of the Business Plan), the Management Board member shall be entitled to the full amount of variable remuneration applicable under this criterion (100% of variable remuneration), subject

## THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025

to a proportional increase, whereby for each full percentage point by which the achieved profit exceeds the amount representing 100% of the profit planned in the Business Plan, the variable remuneration is increased by 1%, up to a maximum of 120% of the variable remuneration amount for this criterion.

- d) If the achieved consolidated net profit exceeds 120% of the consolidated net profit planned in the Business Plan (achieved profit > 120% of the Business Plan), the Management Board member shall be entitled to 120% of the full variable remuneration applicable under this criterion, in which case the Supervisory Board of the Company may also decide to grant an additional bonus to the Management Board member.

Variable remuneration linked to the achievement of consolidated revenues from the sale of products and services is calculated based on the following criteria:

- a) If the achieved consolidated sales revenues of the KONČAR Group are 85% or less of the amount envisaged by the Business Plan for the relevant financial year (achieved consolidated sales revenues  $\leq$  85% of the Business Plan), the Management Board member shall not be entitled to variable remuneration in respect of this criterion.
- b) If achieved consolidated sales revenues exceed 85% but are less than or equal to 100% of the planned amount (85% of the Business Plan < achieved consolidated sales revenues  $\leq$  100% of the Business Plan), the Management Board member shall be entitled to 100% of the variable remuneration amount applicable under this criterion, subject to a proportional reduction, whereby for each full percentage point by which achieved consolidated sales revenues fall below the level representing 100% of planned business revenues, the variable remuneration under this criterion is reduced by 6.66%.
- c) If achieved consolidated sales revenues exceed 100% but are less than or equal to 110% of the planned amount (100% of the Business Plan < achieved consolidated sales revenues  $\leq$  110% of the Business Plan), the Management Board member shall be entitled to the full amount of variable remuneration applicable under this criterion (100% of variable remuneration), subject to a proportional increase, whereby for each full percentage point by which achieved consolidated sales revenues exceed the level representing 100% of planned consolidated sales revenues, the variable remuneration is increased by 2%, up to a maximum of 120% of the variable remuneration amount for this criterion.
- d) If achieved consolidated sales revenues exceed 110% of the planned amount (achieved consolidated sales revenues > 110% of the Business Plan), the Management Board member shall be entitled to 120% of the full variable remuneration applicable under this criterion, in which case the Supervisory Board of the Company may also decide to grant an additional bonus to the Management Board member.

As at 31 December 2025, accrued gross level II variable remuneration payable to management amounted to EUR 1,197 thousand (2024: EUR 832 thousand).

### 1.3 Shares

The Long-Term Incentive Plan (LTIP) governs the conditions and methodology for calculating rewards for members of the Management Board of the Company, as well as the conditions, methodology and relevant vesting periods for share-based remuneration.

The amount of the Base Share Award that the President and members of the Management Board may earn is determined at the beginning of the financial year and is calculated as a percentage of the annual total remuneration. The conditions, criteria and calculation methodology, as well as the exceptional possibility of payment of a proportional or the full amount of the Base Share Award, are defined in the Remuneration Policy. In addition to the Base Share Award, depending on the Company's business performance, the President and

## THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025

members of the Management Board may also become entitled to bonus shares and loyalty shares in accordance with the Remuneration Policy.

The President and members of the Management Board are entitled to participate in the LTIP for the duration of their term of office, unless otherwise provided by the LTIP. The LTIP amount determined for each Management Board member is reduced by the amount of taxes and surtaxes attributable to each individual, and the net amount is divided by a price calculated as the weighted average of all prices achieved on the regulated market during the last three months of the relevant year (the year for which the Management Board remuneration is determined under the LTIP), excluding block transactions, and rounded down to the nearest whole share. Statutory taxes and surtaxes are borne by the Company. Disposal rights over the shares are restricted for a period of four years, commencing on 1 January of the year of grant, during which the Management Board members may not sell, gift, pledge and/or otherwise dispose of the shares.

The conditions and methodology for calculating rewards for Management Board members, as well as the conditions, methodology and relevant periods for share-based remuneration, form an integral part of the Company's Remuneration Policy.

In 2025, under the LTIP for the year 2024, a total of the following number of shares was granted to Management Board members:

- in January 2025, a total of **422** shares, comprising 72 shares per Management Board member (three members), 88 shares to a former Management Board member, and 118 shares to the President of the Management Board
- in June 2025, a total of **1,184** shares, comprising 201 shares for three Management Board members, 249 shares for a former Management Board member, and 332 shares to the President of the Management Board

As at 31 December 2025, the recognised expense related to share-based payments to management amounted to EUR 803 thousand.

### 1.4 Other Benefits

In addition to fixed and variable remuneration, members of the Management Board are entitled to the following benefits:

- life insurance in the event of death or disability resulting from an accident or occupational disease, with an annual premium amounting to no more than one-half of the monthly gross salary
- insurance coverage for additional medical treatment costs and/or medical treatment abroad, with an annual premium of up to EUR 1,500.0;
- supplementary and additional health insurance coverage, which includes, among other benefits, an annual preventive medical examination
- the right to use a passenger motor vehicle owned or leased by the Company for business and personal purposes on a 24-hour basis (where the use of the vehicle for personal purposes is treated as a benefit in kind)
- the right to reimbursement of expenses incurred by a Management Board member in the performance of their duties

During the period of the contractual non-compete restriction, the Company is required to pay the Management Board member a monthly compensation amounting to the net average base salary of the Management Board member, on which the Company calculates and pays all applicable taxes, surtaxes and contributions.

## **THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025**

### **1.5 Term of the Management Agreement**

The term of the management agreement is determined by the duration of the period for which a Management Board member is appointed, provided that the Company may conclude the agreement for a maximum term of up to five (5) years.

The agreement shall terminate upon the expiry of the period for which it was concluded, upon resignation of the Management Board member, revocation of the Management Board member, or upon fulfilment of the conditions for retirement.

## THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025

### 1.6 Severance Pay

- In the event of the expiry of the term of office and the expiry of the Agreement, where the Management Board member's mandate is not renewed or where the Management Board member does not accept any alternative position that may be offered by the Company, the Management Board member shall be entitled to severance pay in the amount of twelve (12) gross base monthly salaries as stipulated in the Agreement.
- In the event of resignation of a Management Board member, where the Management Board member does not accept any alternative position that may be offered by the Company, the Management Board member shall be entitled to severance pay in the amount of twelve (12) gross base monthly salaries as stipulated in the Agreement.
- In the event of revocation of a Management Board member due to misconduct, the Management Board member shall forfeit the right to severance pay. In all other cases of revocation, where the Management Board member does not accept any alternative position that may be offered by the Company, the Management Board member shall be entitled to severance pay in the amount of twelve (12) gross base monthly salaries as stipulated in the Agreement.
- If a Management Board member attains the age of 65 and completes 15 years of pensionable service during the term of the Agreement, the Agreement and the employment relationship shall terminate, and the Management Board member shall be entitled to severance pay in the amount of six (6) gross base monthly salaries as stipulated in the Agreement.
- The severance amounts specified in the preceding paragraphs of this section of the Policy represent gross severance amounts, from which the Company shall pay all applicable taxes (including personal income tax and similar levies), contributions and/or other comparable charges applicable to such payments, in accordance with applicable regulations.

### 1.7 Deferral and Clawback of Remuneration

The Company does not apply any deferral mechanisms or deferral periods for the payment of any part of remuneration, nor does the Company have the right to require the repayment (clawback) of variable components of remuneration.

## 2 MANAGEMENT BOARD

According to the Company's Articles of Association, the Management Board consists of between three (3) and seven (7) members. The term of office of Management Board members is up to five (5) years, with the possibility of reappointment. Decisions on the appointment and dismissal, the number of Management Board members and the duration of their term of office are made by the Supervisory Board.

Management Board members who served during the period from 1 January 2025 were as follows:

Gordan Kolak	President
Petar Bobek	Member
Miki Huljić	Member
Mario Radaković	Member
Ivan Paić	Member

*Note: The term of office of Management Board member Josip Lasić expired on 31 December 2024.*

**THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025**

**2.1 Remuneration of Management Board Members**

**a) Remuneration of Management Board Members**

In 2025, the following amounts (gross I, in EUR) were paid to members of the Management Board:

**KDD**

Name and surname	Function	Gross (I) remuneration for 2025 (in EUR)							TOTAL
		Fixed salary	Share of total	Variable remuneration	Share of total	Other fixed remuneration	Share of total	Total remuneration	
Gordan Kolak	President of the Management Board	195,000	54%	156,000	43%	10,333	3%	361,333	100%
Miki Huljić	Member of the Management Board	162,000	53%	138,000	45%	5,860	2%	305,860	100%
Mario Radaković*	Member of the Management Board	175,200	91%	0	0%	16,854	9%	192,054	100%
Ivan Paić	Member of the Management Board	162,000	53%	138,000	45%	5,659	2%	305,659	100%
Petar Bobek	Member of the Management Board	162,000	53%	138,000	45%	5,040	2%	305,040	100%

- ❖ Management Board member as of 1 January 2025 – was not entitled to a variable remuneration component based on the performance achieved in 2024, which would otherwise have been paid in 2025.

**b) Comparative overview of the development of the Group's consolidated revenues and consolidated profit, the average annual remuneration per Group employee, and the remuneration of Management Board members of KONČAR Inc.**

Year	in 000 EUR		in EUR	
	Total revenue	Net profit	Average gross remuneration per employee	Average gross remuneration of Management Board members
2019	396,441	6,908	20,856	225,242
2020	406,967	16,932	21,054	179,006
2021	478,158	28,056	21,598	258,757
2022	730,699	47,794	24,139	275,012
2023	924,651	70,902	26,935	279,161
2024	1,071,489	164,353	29,932	276,343
2025	1,344,079	222,427	33,128	293,989

**Additional Explanations**

The level of remuneration paid to members of the Management Board is determined with the aim of attracting, motivating and retaining qualified professionals, while promoting sound and effective risk management and discouraging the assumption of risks exceeding the level acceptable to the Company. The Remuneration Policy contributes to the achievement of the strategic objectives of the Company and the Group as a whole.

The average gross remuneration per employee comprises paid gross I salary, cash performance-related bonuses, occasional awards up to the prescribed amounts, long-service awards, severance payments, cash allowances for meals and transportation, and non-taxable per diem allowances, based on all full-time employees, excluding the President and members of the Management Board/directors of subsidiaries and KONČAR Inc.

## THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025

The remuneration structure ensures an appropriate balance between fixed and variable components of remuneration.

During 2025, the Company did not require the repayment of any variable component of remuneration.

The term of office of Management Board member Josip Lasić expired on 31 December 2024, and in accordance with the management agreement, a severance payment in the amount of EUR 204.11 thousand was paid on 15 January 2025.

There are no payments or payment obligations by third parties to members of the Management Board in relation to activities performed in their capacity as members of the Management Board of the Company or in any other role within the KONČAR Group.

### 3 SUPERVISORY BOARD

In accordance with the Company's Articles of Association, the Supervisory Board of KONČAR Inc. supervises the work of the Management Board. The Supervisory Board comprises a total of nine (9) members who are entitled to remuneration for their participation on the Supervisory Board, in accordance with a decision of the Company's General Meeting.

Pursuant to the decision of the General Meeting of KONČAR Inc. dated 12 June 2016, the monthly remuneration for members of the Supervisory Board is set at an amount (gross) equal to 1.5 times the average (gross) salary paid within the KONČAR Group in the month preceding the month for which the remuneration is calculated. In November 2024, a decision was adopted granting members of the Supervisory Board remuneration for their work in Supervisory Board committees in the amount of EUR 200 net per month, on which statutory charges are paid in accordance with the Personal Income Tax Act.

Each member of the Supervisory Board is entitled to fixed monthly remuneration from the date of appointment until the date of termination of their duties.

In order to preserve their independence and objectivity, the remuneration of Supervisory Board members is not linked to the Company's performance and does not include a variable component.

Members of the Supervisory Board who served during 2025 were as follows:

Joško Miliša	President
Darko Horvatin	Vice President
Zdravko Kačić	Member
Maja Martinović	Member
Zvonimir Savić	Member
Lovro Jurišić	Member
Igor Filipović	Member
Rosa Marić	Member – since 12 June 2025
Dubravka Sinčić	Member – since 12 June 2025
Danko Škare	Member – term of office ended on 31 May 2025

**THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025**

During 2025, the following gross I amounts were paid to members of the Supervisory Board:

<b>Supervisory Board</b>			
<b>Name and surname</b>	<b>Function</b>	<b>Gross I remuneration for 2025 (EUR)</b>	<b>Note</b>
Joško Miliša	President	45,755	
Darko Horvatin	Vice President	45,755	
Zdravko Kačić	Member	45,755	
Maja Martinović	Member	45,755	
Zvonimir Savić	Member	45,755	
Lovro Jurišić	Member	45,755	
Igor Filipović	Member	No remuneration	In accordance with Article 49, paragraph 7 of the Mandatory Pension Funds Act
Rosa Marić	Member	No remuneration	Member of the Supervisory Board as of 12 June 2025, in accordance with Article 49, paragraph 7 of the Mandatory Pension Funds Act
Dubravka Sinčić	Member	23,132	Member of the Supervisory Board as of 12 June 2025
Danko Škare	Member	18,703	Term of office ended on 31 May 2025

Within the Supervisory Board, four committees operate, which support the work and activities of the Supervisory Board, as follows:

1 The Audit Committee

Darko Horvatin, President  
Igor Filipović, Member  
Joško Miliša, Member

2 Strategic and Business Development Committee

Joško Miliša, President  
Lovro Jurišić, Member  
Zvonimir Savić, Member  
Igor Filipović, Member  
Maja Martinović, Member

3 Nomination Committee

Zdravko Kačić, President  
Darko Horvatin, Member  
Zvonimir Savić, Member

4 Remuneration Committee

Rosa Marić, President  
Maja Martinović, Member  
Dubravka Sinčić, Member

**THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025**

During 2025, the following gross I amounts were paid to members of other committees

<b>Other Committees</b>			
<b>Name and surname</b>	<b>Function</b>	<b>Gross I remuneration for 2025 (EUR)</b>	<b>Note</b>
Joško Miliša	President of Strategic and Business Development Committee	6,931	As of 30 June 2025, member of the Supervisory Board committees for the Audit Committee and the Strategic and Business Development Committee
Darko Horvatin	President of Committee	6,931	As of 30 June 2025, member of the Supervisory Board committee for the Audit Committee
Zdravko Kačić	President of Committee	3,465	As of 30 June 2025, member of the Supervisory Board committee for the Nomination Committee
Igor Filipović	Member	No remuneration	As of 30 June 2025, member of the Supervisory Board committee for the Audit Committee
Rosa Marić	President of Committee	No remuneration	As of 30 June 2025, member of the Supervisory Board committee for the Remuneration Committee
Maja Martinović	Member	8,665	In accordance with Article 49, paragraph 7 of the Mandatory Pension Funds Act; as of 30 June 2025, member of the Supervisory Board committees for the Strategic and Business Development Committee and the Remuneration Committee
Zvonimir Savić	Member	6,931	As of 30 June 2025, member of the Supervisory Board committees for the Strategic and Business Development Committee and the Nomination Committee
Lovro Jurišić	Member	3,252	As of 30 June 2025, member of the Supervisory Board committee for the Strategic and Business Development Committee
Dubravka Sinčić	Member	4,214	As of 30 June 2025, member of the Supervisory Board committee for the Remuneration Committee
Danko Škare	President of Nomination Committee	1,445	Term of office ended on 31 May 2025

**THE REMUNERATION REPORT OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF KONČAR Inc. FOR 2025**

**3.1 Additional Explanations**

In addition to the items stated above, the Company or its related entities did not make any other payments.

The Company or its related entities did not grant any loans or advances, nor did they provide any guarantees in favour of members of the Supervisory Board.

The Company or its related entities did not grant any gifts of significant value to members of the Supervisory Board.

**3. APPROVAL OF THE REPORT**

The Remuneration Report of the Management Board and the Supervisory Board of KONČAR d.d. was approved and adopted by the Management Board and the Supervisory Board on 16 April 2026.

Signed on behalf of the Company on 16 April 2026.

President of the Management Board

Gordan Kolak



Member of the Management Board

Mario Radaković



President of the Supervisory Board

Joško Miliša

