



**DRAFT**

**APPROVED BY**

Decision of the General Meeting of Shareholders  
of Grigeo Group AB of [...] April 2025

**GRIGEO GROUP AB REMUNERATION POLICY**

**1. GENERAL PROVISIONS**

- 1.1. Grigeo Group AB (hereinafter - the **Company**) remuneration policy (hereinafter - the **Policy**) establishes the guidelines for the determination of the remuneration for the Company's CEO, the Company's Board and Supervisory Board members as well as the components of the remuneration, procedure for the payment of remuneration, and essential terms and conditions of the contracts to be concluded with the Company's CEO, the Company's Board and Supervisory Board members and other information that is provided for in legal acts and is important to the shareholders. The Policy has been drawn up in accordance with the Law on Companies and other legal acts of the Republic of Lithuania.
- 1.2. The Policy is consistent with the Company's strategy, long-term goals and interests, which are aimed at the optimal, economical and efficient use of natural resources, development, production and sale of environmentally friendly and in-demand products, thus improving the quality of life of people and growing steadily, promoting development and becoming a recognised and competitive producer in Europe and, therefore, increasing not only the profitability of the Company, but also the well-being of its shareholders, the Company's employees, their families and, essentially, all Lithuanian people.
- 1.3. In implementing the Company's strategic and operational goals and interests, the Company must bring together and maintain a highly professional, qualified, and competent team of people who have diverse knowledge and experience, are motivated, loyal and recognise the Company's values to perform management and supervisory functions, which would be remunerated in an honest, reasonable, objective and also competitive manner for their activities as members of the Company's management or supervisory bodies.
- 1.4. The purpose of the Policy is to establish general, clear and transparent rules and guidelines for determining the remuneration for the Company's CEO and Board and Supervisory Board members, the application of which would allow effectively and rationally managing the Company's funds and thus creating conditions for finding, attracting and retaining top-level professionals to the management and supervisory bodies and providing preconditions for the Company to implement its goals.
- 1.5. The Policy shall apply to the Company's CEO and the Company's Board and Supervisory Board members. The Policy shall not establish and shall not change any regulatory legal acts, the Company's Articles of Association, other internal legal acts, or any individual agreements with the Board or Supervisory Board members, which govern the conclusion, election, functions, duties, responsibilities and other issues of the management and supervisory bodies and/or their members.
- 1.6. In approving the Remuneration Policy, account was also taken for the conditions of the remuneration and recruitment of the Company's employees, in particular, seeking and expecting that the amount, payment and calculation procedure of the remuneration of the members of the Company's management and supervisory bodies will encourage reaching the Company's consistent goals and implementation of the long-term strategy and even exceeding them, which, in turn, would enable improving the conditions of the work, employment contracts and payment of all employees of the Company.

## **2. DETERMINATION OF THE REMUNERATION OF THE COMPANY'S CEO**

- 2.1. The Company's CEO shall be elected, revoked and removed from office by the Company's Board, which shall also determine his or her remuneration. An employment contract shall be concluded with the Company's CEO. The contract with the Company's CEO shall be signed on behalf of the Company by the Chairperson of the Board or another authorised member of the Board. The contract with the Company's CEO who is the Chairperson of the Board of the Company shall be signed by a member of the Board authorised by the Board.
- 2.2. The remuneration of the Company's CEO and its components:
  - 2.2.1. The remuneration of the Company's CEO shall consist of the fixed (base) monthly salary, bonuses, and other benefits.
  - 2.2.2. The specific fixed (base) monthly salary of the Company's CEO shall be established by the Company's Board. The amount of remuneration shall be established taking into account the individual's qualification, professional experience and expertise as well as the aim to motivate the Company's CEO to work in the Company in an honest, diligent, competent and loyal manner in implementing the Company's goals, strategy and interests.
  - 2.2.3. By a decision of the Board of the Company, the Company's CEO may be granted annual bonuses depending on the operational financial results of the Company and calculated in accordance with the bonus system approved by the Board of the Company. The amount of the annual bonus to be granted to the Company's CEO during a calendar year (from January 1 to December 31) may not exceed 50 % of the annual salary of the Company's CEO (for the sake of clarity, it shall be noted that this limit does not include the remuneration in the form of shares allocated individually to the Company's CEO).
  - 2.2.4. The amount of the fixed (base) salary of the Company's CEO may be changed by agreement between the Company and the Company's CEO in order to achieve the goals established in this Policy. It may also change in proportion to changes in the average salary of the Company's employees (as established in the Company's remuneration system) and in other in cases important to the Company, such as those related to the Company's financial position, progress of activities, the country's economic situation, their changes as well as other cases that, in the Company's opinion, are important.
  - 2.2.5. In accordance with the Company's Rules for Granting Shares, the Company's CEO may be remunerated by granting shares as outlined in Section 5 of the Policy.
  - 2.2.6. As a rule, no variable remuneration components other than the bonuses, promotion with shares and additional pays provided for in this Remuneration Policy are established for the Company's CEO, except in exceptional cases, or when such payments shall be made in accordance with the provisions of the Company's collective agreement and on the grounds established by other rules of employment law.
  - 2.2.7. The Company's CEO shall be provided with the Company's car. In addition, the Company's CEO has the right to enjoy benefits applicable to the Company's employees (such as health insurance and others).
  - 2.2.8. Except to the extent provided in Section 5 of the Policy, no deferment of the remuneration of the Company's CEO shall apply, unless the Company and the Company's CEO agree otherwise.
- 2.3. The essential terms and conditions of the contract between the Company and the Company's CEO:
  - 2.3.1. The employment contract with the Company's CEO shall be concluded in accordance with the procedure established by the Law on Companies, the Labour Code of the Republic of Lithuania, and the Company's Articles of Association.
  - 2.3.2. The employment contract with the Company's CEO shall usually be concluded for an indefinite period, except in cases when the Company's CEO, in accordance with the procedure established by legal acts, has been recruited to temporarily act as the Company's CEO until the appointment of the permanent Company's CEO as well as in

other cases when the conclusion of a temporary employment contract is decided (agreed) on by the Company's CEO and the body of the Company appointing him or her to the position. In such cases, the term of the employment contract of the Company's CEO shall be established in accordance with the procedure established by legal acts.

- 2.3.3. Taking into account the specific dualistic status of the Company's CEO, in addition to the grounds for expiration of the employment contract established in the Labour Code or other laws of the Republic of Lithuania, the employment contract of the Company's CEO shall also expire upon revocation of the Company's CEO in accordance with the procedure established by the Law on Companies of the Republic of Lithuania and the Company's Articles of Association, normally without applying any notice period, as established by Article 104 (1) of the Labour Code of the Republic of Lithuania.
- 2.3.4. Upon termination of the employment contract with the CEO on the ground for revocation established in Article 104 (1) of the Labour Code of the Republic of Lithuania, if the employment relationship with the Company's CEO has lasted for more than two years and he or she is revoked, the Company's CEO shall be paid a severance pay in the amount of his or her one month's average salary, unless the revocation has been caused by his or her wrongful acts or when the parties agree otherwise in writing before or at the time of the termination of the employment contract. If the employment contract of the Company's CEO is terminated on the general grounds established in the Labour Code of the Republic of Lithuania (Chapter V of Part II of the Labour Code), then the notice periods and severance pays established in the Labour Code of the Republic of Lithuania shall apply.
- 2.3.5. No additional pensions or early retirement conditions shall be agreed with the Company's CEO in the employment contract.
- 2.3.6. No special notice periods or severance pays or notice periods or severance pays other than those established in legal acts shall be agreed with the Company's CEO in the employment contract. Upon termination of the employment contract with the Company's CEO, settlement with him or her shall be arranged in accordance with the procedure and within the time limits established in the Labour Code of the Republic of Lithuania.

### **3. DETERMINATION OF THE REMUNERATION OF A MEMBER OF THE COMPANY'S BOARD**

- 3.1. A civil agreement on the management activities / provision of services for consideration by the member of the Board shall be concluded with a member of the Board of the Company who does not have an employment relationship with the Company, i.e. civil legal relationship shall be established. The service agreement with the member of the Board shall be signed on behalf of the Company by the Company's CEO, without violating the provisions of this Policy, the Law on Companies and other legal acts of the Republic of Lithuania. Taking into account the specifics of the activities of the Company's Board, the requirements of legal acts and practice, the relationship between the Company and a member of the Board who does not have an employment relationship with the Company may not be interpreted as an employment relationship and such a member of the Board may not be considered an employee of the Company within the meaning of the activities of a member of the Board.
- 3.2. The Policy does not prohibit specifying and individualising remuneration-related terms in a contract to be concluded with a specific member of the Board, insofar as this does not contradict this Policy and applicable legal acts.
- 3.3. The remuneration of a member of the Board of the Company who is not an employee of the Company and its components:
  - 3.3.1. The remuneration of a member of the Board of the Company shall consist of a fixed monthly remuneration agreed upon in the civil agreement concluded between the Company and the member of the Board of the Company on the management activities / provision of services for consideration by the member of the Board.

- 3.3.2. A member of the Board shall be paid a monthly additional remuneration (supplement) of no more than 25 % for the performance of the duties of the Chairperson of the Board of the Company.
- 3.3.3. The remuneration established in Paragraphs 3.3.1 and 3.3.2 of the Policy shall be paid to the member of the Board once a month in accordance with the procedure and term established in the civil agreement concluded between the Company and the member of the Board of the Company on management activities / provision of services for consideration by the member of the Board.
- 3.3.4. The Company shall reimburse a member of the Board for expenses incurred in performing management services that are reasonably and directly related to the performance of management activities (transport, travel, accommodation, and other expenses). Such expenses shall be reimbursed in accordance with the procedure and within the time limit specified in the civil agreement concluded between the Company and the member of the Board on management activities / provision of services for consideration.
- 3.3.5. The specific remuneration of a member of the Board and a possible supplement for the performance of the duties of the Chairperson of the Board of the Company shall be established in the agreement to be concluded with the member of the Board on management activities / provision of services for consideration by the member of the Board, taking into account the individual's qualification, professional experience and expertise as well as the aim to motivate him or her to perform the duties of a member of the Board of the Company in an honest, diligent, competent and loyal manner in implementing the Company's goals, strategy and interests. In all cases, the fixed monthly remuneration of a member of the Board shall not normally exceed EUR 4,200 (before applicable taxes), except in extraordinary, objective and reasonable cases, in order to achieve the goals established in this Policy.
- 3.3.6. Normally, no variable remuneration components, bonuses or supplements, nor remuneration payable by granting shares shall be established for a member of the Board of the Company. Also, taking into account the fact that a member of the Board is paid a fixed agreed remuneration, no specific criteria for establishing the remuneration depending on the financial and non-financial performance shall be set in advance.
- 3.4. The essential terms of the agreement between the Company and a member of the Board of the Company who does not have an employment relationship with the Company:
  - 3.4.1. A civil agreement on management activities / provision of services for consideration by the member of the Board shall be concluded in accordance with the requirements of the Civil Code, the Law on Companies of the Republic of Lithuania, and the Articles of Association of the Company.
  - 3.4.2. The civil agreement with a member of the Board, taking into account the specifics of the activities of the member of the Board and the term of office established in the Law on Companies and the Articles of Association of the Company, shall be valid until the earliest of the following dates:
    - 3.4.2.1. The term of office of the member of the Board expires in accordance with the procedure established by the Law on Companies of the Republic of Lithuania and the Articles of Association of the Company.
    - 3.4.2.2. The member of the Board is revoked from the Board of the Company or the entire Board of the Company is revoked in accordance with the procedure established by the Law on Companies of the Republic of Lithuania and the Articles of Association of the Company.
    - 3.4.2.3. The member of the Board resigns or is unable to continue to perform the duties for other reasons in accordance with the procedure established by the Law on Companies of the Republic of Lithuania and the Articles of Association of the Company.

- 3.4.2.4. A member of the Board ceases to hold the position of a member of the Board of the Company on another basis.
- 3.4.2.5. The Company and the member of the Board terminate the civil agreement by their agreement on the terms and conditions specified in such agreement.
- 3.4.3. The civil agreement concluded between the Company and a member of the Board shall not specify any special notice periods or notice periods other than those established in the Law on Companies of the Republic of Lithuania and the Articles of Association of the Company. Also, upon termination of the civil agreement with a member of the Board, he or she shall not be normally paid any additional severance pay or compensation, except for the remuneration of the member of the Board for the actual performance of the activity, which shall be paid to him or her in accordance with the procedure and within the time limits established in Paragraph 3.3.3 of the Policy.
- 3.5. A member of the Board who is an employee of the Company shall receive remuneration in accordance with the employment contract concluded with the Company. In this case, an employment contract shall be concluded with the member of the Board of the Company in accordance with the procedure established in the Labour Code of the Republic of Lithuania. The remuneration of a member of the Board of the Company who is an employee of the Company shall consist of a fixed (base) monthly salary, bonuses and other benefits applicable to the Company's employees. He or she shall not be subject to the provisions of Paragraphs 3.3–3.4 of the Policy. The specific fixed (base) monthly salary of a member of the Board of the Company who is an employee of the Company shall be established by the Board of the Company. By a decision of the Board of the Company, a member of the Board who is an employee of the Company may be granted annual bonuses depending on the operational financial results of the Company and calculated in accordance with the bonus system approved by the Board of the Company. In accordance with the Rules for Granting Shares of the Company, a member of the Board who is an employee of the Company may be remunerated for performance of his job duties by granting shares as outlined in Section 5 of the Policy.
- 3.6. Bonuses may be granted to a member of the Board in accordance with the procedure established in Article 59 of the Law on Companies and other legal acts of the Republic of Lithuania, at the discretion and at the choice of the General Meeting of Shareholders of the Company.
- 3.7. The members of the Board of Directors are covered by directors' and officers' liability insurance.

#### **4. DETERMINATION OF THE REMUNERATION OF A MEMBER OF THE COMPANY'S SUPERVISORY BOARD**

- 4.1. A civil agreement on the activities / provision of services for consideration by the member of the Supervisory Board shall be concluded with a member of the Supervisory Board of the Company, i.e. civil legal relationship shall be established. The agreement with the member of the Supervisory Board shall be signed on behalf of the Company by the Company's CEO, without violating the provisions of this Policy, the Law on Companies, and other legal acts of the Republic of Lithuania. Taking into account the specifics of the activities of the Supervisory Board of the Company, the requirements of legal acts and practice, the relationship between the Company and a member of the Supervisory Board may not be interpreted as an employment relationship. Accordingly, a member of the Supervisory Board shall not and may not be considered an employee of the Company within the meaning of the activity of a member of the Supervisory Board.
- 4.2. The rules established in this Policy shall apply equally to all members of the Supervisory Board, insofar as they are not amended by individual agreements. It means that the Policy does not prohibit specifying and individualising remuneration-related terms in a contract to be concluded with a specific member of the Supervisory Board, insofar as this does not contradict this Policy and applicable legal acts.
- 4.3. The remuneration of a member of the Supervisory Board of the Company and its components:
- 4.3.1. The remuneration of a member of the Supervisory Board of the Company shall consist of a fixed annual remuneration agreed upon in the civil agreement concluded between the

Company and the member of the Supervisory Board of the Company. The annual remuneration for a member of the Supervisory Board of the Company shall be established for the activities / provision of services by the member of the Supervisory Board during a calendar year (from 1 January to 31 December). If a member of the Supervisory Board performs activities / provides services for less than the whole calendar year due to certain reasons (appointment during the calendar year, removal from office during the year, etc.), then he or she shall be paid a proportionately lower remuneration, taking into account the actual activities / provision of services by the member of the Supervisory Board of the Company.

- 4.3.2. A member of the Supervisory Board shall be paid an annual additional remuneration (supplement) of no more than 25 % for the performance of the duties of the Chairperson of the Supervisory Board of the Company during a calendar year (from 1 January to 31 December) calculated on the basis of the fixed annual remuneration agreed upon in the contract with the member of the Supervisory Board. If a member of the Supervisory Board performs the duties of the Chairperson of the Supervisory Board of the Company for less than the whole calendar year, he or she shall be paid a proportionally lower remuneration supplement, taking into account the actual performance of the duties of the Chairperson of the Supervisory Board of the Company.
- 4.3.3. A member of the Supervisory Board shall be paid an annual additional remuneration (supplement) of no more than 20 % for the performance of the duties of a member of the Audit Committee of the Company during a calendar year (from 1 January to 31 December) calculated on the basis of the fixed annual remuneration agreed upon in the contract with the member of the Supervisory Board. A member of the Supervisory Board shall be paid an annual additional remuneration (supplement) of no more than 20 % for the performance of the duties of the Chairperson of the Audit Committee of the Company during a calendar year (from 1 January to 31 December) calculated on the basis of the fixed annual remuneration agreed upon in the contract with the member of the Supervisory Board. If a member of the Supervisory Board performs the duties of a member of the Audit Committee and/or the Chairperson of the Audit Committee of the Company for less than the whole calendar year, he or she shall be paid a proportionally lower remuneration supplement, taking into account the actual performance of the duties of a member of the Audit Committee and/or the Chairperson of the Audit Committee of the Company.
- 4.3.4. The remuneration established in Paragraphs 4.3.1, 4.3.2, and 4.3.3 of the Policy shall be paid to the member of the Supervisory Board once a year not later than within 30 (thirty) calendar days from the Ordinary General Meeting of Shareholders of the Company. In case the member of the Supervisory Board has been performing the duties of a member of the Supervisory Board, the Chairperson of the Supervisory Board, a member of the Audit Committee and/or the Chairperson of the Audit Committee of the Company for less than the whole calendar year, he or she shall be paid the remuneration in accordance with the same procedure established in this paragraph.
- 4.3.5. The specific annual remuneration of a member of the Supervisory Board and a possible supplement for the performance of the duties of the Chairperson of the Supervisory Board of the Company, duties of a member of the Audit Committee and/or Chairperson of the Audit Committee shall be established in the agreement to be concluded with the member of the Supervisory Board, taking into account the individual's qualification, professional experience and expertise as well as the aim to motivate him or her to perform the duties of a member of the Supervisory Board of the Company in an honest, diligent, competent and loyal manner in implementing the Company's goals, strategy and interests. In all cases, the fixed annual remuneration of a member of the Supervisory Board shall not normally exceed EUR 4,800 (before applicable taxes), except in extraordinary, objective and reasonable cases, in order to achieve the goals established in this Policy.
- 4.3.6. Normally, no variable remuneration components, bonuses or supplements depending on the operational results of the Company, nor remuneration payable by granting shares shall be established for a member of the Supervisory Board of the Company. Also, taking into account the fact that a member of the Supervisory Board is paid a fixed agreed

remuneration, no specific criteria for establishing the remuneration depending on the financial and non-financial performance shall be set in advance. The amount of the remuneration of a member of the Supervisory Board may be changed in order to achieve the goals established in this Policy. It may also be changed in other in cases important to the Company, such as those related to the Company's financial position, progress of activities, the country's economic situation, their changes as well as other cases that, in the Company's opinion, are important.

4.3.7. Bonuses may be granted to a board to a member of the Supervisory Board in accordance with the procedure established in Article 59 of the Law on Companies and other legal acts of the Republic of Lithuania, at the discretion and at the choice of the General Meeting of Shareholders of the Company. If bonuses are granted to a member of the Supervisory Board, then they shall also include the remuneration payable to the member of the Supervisory Board established in Paragraphs 4.3.1, 4.3.2, and 4.3.3 of the Policy. It means that when a member of the Supervisory Board is granted bonuses, the remuneration established in Paragraphs 4.3.1, 4.3.2, and 4.3.3 of the Policy shall not be separately paid to the member of the Supervisory Board, except when the amount of the bonuses granted to the member of the Supervisory Board is lower than the remuneration established in Paragraphs 4.3.1, 4.3.2, and 4.3.3 of the Policy (the sum of the fixed remuneration and supplements). In this case, the member of the Supervisory Board shall be paid the difference between the established remuneration and the granted bonuses in accordance with the procedure established in Paragraph 4.3.4 of the Policy.

4.4. The essential terms and conditions of the contract between the Company and a member of the Supervisory Board of the Company:

4.4.1. A civil agreement on activities / provision of services for consideration by the member of the Supervisory Board shall be concluded in accordance with the requirements of the Civil Code, the Law on Companies of the Republic of Lithuania, and the Articles of Association of the Company.

4.4.2. The civil agreement with a member of the Supervisory Board, taking into account the specifics of the activities of the member of the Supervisory Board and the term of office established in the Law on Companies of the Republic of Lithuania and the Articles of Association of the Company, shall be valid until the earliest of the following dates:

4.4.2.1. The term of office of the member of the Supervisory Board expires in accordance with the procedure established by the Law on Companies of the Republic of Lithuania and the Articles of Association of the Company;

4.4.2.2. The member of the Supervisory Board is revoked from the Supervisory Board of the Company or the entire Supervisory Board of the Company is revoked in accordance with the procedure established by the Law on Companies of the Republic of Lithuania and the Articles of Association of the Company;

4.4.2.3. The member of the Supervisory Board resigns or is unable to continue to perform the duties for other reasons in accordance with the procedure established by the Law on Companies of the Republic of Lithuania and the Articles of Association of the Company;

4.4.2.4. A member of the Supervisory Board discontinues the performance of the duties as a member of the Supervisory Board of the Company on other grounds;

4.4.2.5. The Company and the member of the Supervisory Board terminate the civil agreement by their agreement on the terms and conditions specified in such agreement.

4.4.3. The civil agreement concluded between the Company and a member of the Supervisory Board shall not specify any special notice periods or notice periods other than those established in the Law on Companies of the Republic of Lithuania and the Articles of Association of the Company. Also, upon termination of the civil agreement with a member of the Supervisory Board, he or she shall not be normally paid any additional severance

pay or compensation, except for the remuneration of the member of the Supervisory Board, which shall be paid to him or her in accordance with the procedure established in Paragraph 4.3.4 of the Policy.

## **5. PROMOTION WITH SHARES**

- 5.1. The Company has introduced a long-term programme for promotion with shares that is implemented according to the Rules for Granting Shares of the Company approved by the General Meeting of Shareholders of the Company (hereinafter - the **Rules for Granting Shares**). The Rules for Granting Shares and granting of shares on the basis of such Rules contributes to the Company's strategy, long-term goals and interests, because it aims at maintaining a professional, qualified, competent team with wide-ranging knowledge and experience as well as to remunerating them adequately, thus, motivating the respective individuals to increase the Company's value while seeking financial and non-financial aims and also long-term interests of their own and the Company.
- 5.2. In addition to other persons stipulated in the Rules for Granting Shares, the Company's shares can be allocated to the members of the Company's management bodies with whom the employment contracts were concluded. A list of specific individuals that can be promoted according to the Rules for Granting Shares is approved pursuant to the Rules for Granting Shares by the decision of the Company's body specified therein, in view of the loyalty of such individuals, input in the development of Company's activities and responsibilities delegated to them. The criteria for granting of shares are detailed in the Rules for Granting Shares.
- 5.3. The Company concludes option agreements with individuals that are promoted with Company's shares by share options.
- 5.4. According to the Rules for Granting Shares, the granting of shares is postponed for a period for 3 years – the Company's shares are granted (the share option may be realised) no earlier than 3 years after the conclusion of the option agreement, thus, promoting the involvement of respective individuals, long-term work and achievement of long-term strategic goals.
- 5.5. The possibility to redeem the shares granted under the Rules for Granting of Shares is not set.
- 5.6. Detailed provisions of granting of shares, including the conditions and criteria for granting and realisation of share options, related obligations of the Company and its bodies are laid down in the Rules for Granting of Shares and/or other documents drafted on the basis of the Rules for Granting Shares. The Rules for Granting Shares are published and can be familiarised with on the Company's website at [www.grigeo.lt](http://www.grigeo.lt). Information about the Rules for Granting Shares can also be provided to the Company's shareholders in accordance with the procedure for provision of information stipulated in the Company's Articles of Association.

## **6. CLOSING PROVISIONS**

- 6.1. The Policy shall be drawn up and approved in accordance with the procedure established in the Law on Companies of the Republic of Lithuania.
- 6.2. The drawing-up of the draft Policy shall be the responsibility of the Company's CEO. The Company's CEO shall submit the prepared draft Policy to the Company's Board and the latter (including all feedbacks and suggestions) – to the Supervisory Board. The decision on the approval of the Policy, after analysing the drawn-up draft, the proposals and reviews of the Company's Board and Supervisory Board, shall be made by the General Meeting of Shareholders of the Company.
- 6.3. In drawing-up, analysing, evaluating and implementing the Policy and submitting proposals on the Policy as well as when supervising the Policy and initiating changes to the Policy, the Company's CEO, members of the Board and members of the Supervisory Board must act objectively, impartially, honestly and loyally to the Company and all its shareholders, may not abuse their rights and powers, and must avoid actual or potential conflicts of interest between them and the Company. In the event of the occurrence of any circumstances that may cause a



conflict of interest between a member of a management or supervisory body and the Company, the member of the respective body must immediately inform the Company and the body of which he or she is a member in writing and/or withdraw in accordance with procedure established by regulatory and the Company's legal acts. A member of a management or supervisory body who has noticed a potential conflict of interest of another member of a management or supervisory body shall also inform the relevant body of such potential conflict of interest. Any potential conflict of interest must be assessed.

- 6.4. The Policy shall be regularly reviewed and submitted to the General Meeting of Shareholders for approval at least every four years as well as more frequently in case of significant changes in the Policy. When approving and amending the Policy, all remuneration reports approved in accordance with the procedure established by the Law on Financial Statements of Entities and the Law on Companies of the Republic of Lithuania after the last vote of the General Meeting of Shareholders on the Policy shall be submitted to the General Meeting of Shareholders. The Policy shall be reviewed and proposals for amendments to the Policy may be submitted by the Company's CEO, the Company's Board, Supervisory Board, and the shareholders of the Company who are entitled to supplement the agenda of the General Meeting of Shareholders in accordance with the conditions established by the Law on Companies of the Republic of Lithuania. Proposals for amendments to the Policy must be submitted to the Company's CEO no later than 35 days before the scheduled General Meeting of Shareholders. The draft amendment to the Remuneration Policy shall be drawn up, coordinated and the amendments to the Policy shall be approved in accordance with the procedure established by the Law on Companies of the Republic of Lithuania.
- 6.5. When an amendment to the Policy is proposed but the General Meeting of Shareholders does not approve the new Remuneration Policy, the remuneration shall be paid to the Company's CEO, members of the Board and the Supervisory Board in accordance with the currently effective Policy, and the proposed new Remuneration Policy shall be submitted for approval at the next General Meeting of Shareholders.
- 6.6. The Policy shall be executed, implemented and supervised in accordance with the Law on Companies and the Law on Financial Statements of Entities of the Republic of Lithuania, the Company's Articles of Association and the rules and methods established in this Policy as well as the recommendations set out in the Nasdaq Vilnius Code of Governance for Listed Companies, including, but not limited to drawing-up, auditing, approving and publishing remuneration reports. In case of changes in the Policy, the Company may provide, on its website, additional information on the implementation of the Policy, including an overview of the implementation of the Policy in the previous financial year as well as planned implementation of the Policy in the next financial year, without, however, disclosing confidential information and/or information constituting commercial secret.
- 6.7. The Policy shall enter into force and shall be applied from the day of its approval by the General Meeting of Shareholders.
- 6.8. The Policy or amendments hereto shall be published on the Company's website immediately after their approval by the General Meeting of Shareholders but not later than within 3 business days, with additional indication of the date of the General Meeting of Shareholders and voting results. This data shall be made public and may be made available free of charge throughout the period of application of the Policy. The publication of the Policy and amendments hereto shall be the responsibility of the Company's CEO.