

ZUMTOBEL Group

Joint Proposals by the Supervisory Board and Management Board for Resolutions

Point 1 of the Agenda

"Presentation of the approved annual financial statements as of 30 April 2021 together with the report of the Management Board and the report of the Supervisory Board on the 2020/2021 financial year as well as the proposal for the use of profit, the consolidated financial statements, the group management report and the consolidated corporate governance report as of 30 April 2021"

The Management Board and the Supervisory Board of Zumtobel Group AG hereby determine that a resolution and, consequently, also a proposal for a resolution are not required for this point of the agenda. The above documents can be reviewed in the Internet under <https://z.lighting>.

The balance sheet profit for the financial year from 1 May 2020 to 30 April 2021 as reported in the annual financial statements as of 30 April 2021, which were prepared in accordance with the Austrian Commercial Code ("Unternehmensgesetzbuch"), amounts to EUR 24,150,274.35.

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Point 2 of the Agenda

"Resolution on the use of profit for the 2020/2021 financial year"

The Management Board and Supervisory Board of Zumtobel Group AG recommend the approval of the following resolutions to this point of the agenda by the general meeting:

"The net profit for the financial year from 1 May 2020 to 30 April 2021 in the amount of EUR 24,150,274.35 as shown in the annual financial statements of the Company as of 30 April 2021, which were prepared in accordance with the Austrian Commercial Code ("Unternehmensgesetzbuch"), shall be distributed as follows:

1. A dividend of EUR 0.20 (twenty eurocents) shall be paid on each of the Company's shares which is entitled to a dividend at the time of the resolution on the use of balance sheet profit (i.e. the date of the Company's annual general meeting on 30 July 2021). Therefore, the total amount of the dividend equals the dividend of EUR 0.20 (twenty eurocents) per share multiplied by the number of the Company's shares which are entitled to dividends on the date of the resolution for the use of balance sheet profit. The Company currently (= 24 June 2021) holds 353,343 treasury shares that are not entitled to dividends; therefore, the portion of net profit to be distributed as a dividend amounts to EUR 8,629,331.40. If the number of treasury shares held by the Company changes by the date of the resolution on the use of net profit by the general meeting, the Company's management will adjust the proposed resolution accordingly.
2. The remaining unappropriated profit shall be allocated to a voluntary revenue reserve.
3. The dividend will be paid on 06 August 2021 (payment date); the ex-day is 3 August 2021."

Explanation:

Under Austrian tax law, the distribution of retained earnings qualifies in its entirety as a repayment of contributions pursuant to Section 4 (12) of the Austrian Income Tax Act (EStG).

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Point 3 of the Agenda

"Resolution on the release of the members of the Management Board from liability for the 2020/2021 financial year"

The Management Board and the Supervisory Board of Zumtobel Group AG recommend the approval of the following resolutions to this point of the agenda by the general meeting:

"All members of the Management Board of Zumtobel Group AG are hereby released from liability for their respective activities during the 2020/2021 financial year."

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Point 4 of the Agenda

"Resolution on the release of the members of the Supervisory Board from liability for the 2020/2021 financial year"

The Management Board and the Supervisory Board of Zumtobel Group AG recommend the approval of the following resolutions to this point of the agenda by the general meeting:

"All members of the Supervisory Board of Zumtobel Group AG are hereby released from liability for their respective activities during the 2020/2021 financial year."

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Point 5 of the Agenda

"Resolution on the determination of remuneration for the members of the Supervisory Board for the 2021/2022 financial year"

The Management Board and the Supervisory Board of Zumtobel Group AG recommend the approval of the following resolution to this point of the agenda by the general meeting:

"The elected members of the Supervisory Board will receive the following unchanged remuneration for the 2021/2022 financial year:

- a) Fixed remuneration for the elected members of the Supervisory Board (in proportion to the actual time served on this corporate body):
 - The chairperson of the Supervisory Board (but not the vice-chairpersons) will receive EUR 120,000.00, and
 - Each other elected Supervisory Board member will receive EUR 60,000.00;

The fixed remuneration will be paid in equal monthly instalments; no additional attendance fees will be paid for the Supervisory Board meetings or for the general meeting;

- b) Variable remuneration for the elected members of the Supervisory Board committees:
 - The chairperson of each committee (but not the vice-chairpersons) will receive remuneration of EUR 15,000.00 for each meeting up to a maximum of EUR 30,000.00 in each financial year for activities as the committee chairperson; and
 - Every other member of the Audit Committee will receive EUR 5,000.00 for each meeting up to a maximum of EUR 10,000.00 in each financial year for his or her activities as a member of this committee;
 - Every other member of the Committee for Management Board Matters will receive EUR 5,000.00 for each meeting up to a maximum of EUR 10,000.00 in each financial year for his or her activities as a member of this committee;
 - Every other member of the Strategy Committee will receive EUR 5,000.00 for each meeting up to a maximum of EUR 10,000.00 in each financial year for his or her activities as a member of this committee;

The attendance fees will only be paid to members who are actually present; the variable remuneration will be paid one week after the respective meeting;

- c) Furthermore, each member of the Supervisory Board will be entitled to reimbursement of his or her expenses."

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Point 6 of the Agenda

"Election of an auditor for the annual financial statements and management report as well as the consolidated financial statements and group management report for the 2021/2022 financial year"

The Supervisory Board of Zumtobel Group AG recommends the approval of the following resolution to this point of the agenda by the annual general meeting:

"PwC Wirtschaftsprüfung GmbH, Vienna, is hereby appointed to audit the annual financial statements of the Company as well as the consolidated financial statements to be prepared by the Company for the 2021/2022 financial year."

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Point 7 of the Agenda

"Resolution on the Remuneration Report 2020/2021"

The Management Board and the Supervisory Board of Zumtobel Group AG recommend the approval of the following resolution to this point of the agenda by the general meeting:

"The remuneration report concerning the remuneration of the Management Board and the Supervisory Board of Zumtobel Group AG for the 2020/2021 financial year is hereby approved."