

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 2023 together with the report of the Management Board and the report of the Supervisory Board on the 2022/2023 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 2023”

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 net profit for the financial year from 1 May 2022 to 30 April 2023 as reported in the annual financial statements as of 30 April 2023, which were prepared in accordance with the Austrian Commercial Code (UGB) amounts to EUR 139,109,637.39.

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Point 2 of the Agenda

“Resolution on the use of profit for the 2022/2023 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 net profit for the financial year from 1 May 2022 to 30 April 2023 in the amount of EUR 139,109,637.39 as shown in the annual financial statements of the Company as of 30 April 2023, which were prepared in accordance with the Austrian Commercial Code (UGB) shall be distributed as follows:

1. A dividend of EUR 0.40 (forty 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 net profit (i.e. the date of the Company's General Meeting on 28 July 2023). Therefore, total amount of the dividend equals the dividend of EUR 0.40 (forty 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 net profit. The Company currently (= 28 June 2023) 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 17,258,662.80 and the portion of net profit to be transferred to the voluntary revenue reserve equals EUR 121,850,974.59. 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 net profit will be carried forward to new account.
3. The dividend will be paid on 4 August 2023 (payment date); the ex-day is 1 August 2023.”

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Point 3 of the Agenda

“Resolution on the release of the members of the Management Board from liability for the 2022/2023 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:

“All members of the Management Board of Zumtobel Group AG are hereby released from liability for their respective activities during the 2022/2023 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 2022/2023 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:

“All members of the Supervisory Board of Zumtobel Group AG are hereby released of liability for their respective activities during the 2022/2023 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 2023/2024 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 members of the Supervisory Board will receive the following unchanged remuneration for the 2023/2024 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 elected member of a committee will receive EUR 5,000.00 for each meeting up to a maximum of EUR 10,000.00 in each financial year for activities as a member of a committee;

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

“Resolution on the compensation report for 2022/2023”

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 compensation report on the remuneration of the Management Board and Supervisory Board of Zumtobel Group AG for the 2022/2023 financial year is hereby approved.”

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Point 7 of the Agenda

“Elections to the Supervisory Board”

In accordance with Section VII. (1) of the articles of association of Zumtobel Group AG, the Supervisory Board comprises up to six members elected by the General Meeting as well as the employee representatives delegated pursuant to § 110 of the Austrian Labour Constitution Act (ArbVG).

The Supervisory Board of the Company currently comprises six members elected by the General Meeting. The General Meeting on 29 July 2022 represented the latest General Meeting at which elections to the Supervisory Board were held.

Since the terms of office of Karin Zumtobel-Chammah and Eva Kienle will end at the close of the 47th General Meeting of Zumtobel Group AG on 28 July 2023, two new Supervisory Board members shall be elected.

The Supervisory Board of the Company recommends the approval of the following resolutions to this point of the agenda by the General Meeting:

- 1) Karin Zumtobel-Chammah, born on 7 May 1963, is hereby re-elected as a member of the Supervisory Board effective from the end of the current General Meeting until the end of the General Meeting which will vote on the release from liability for the 2025/2026 financial year.
- 2) Eva Kienle, born on 27 June 1967, is hereby re-elected as a member of the Supervisory Board effective from the end of the current General Meeting up to the end of the General Meeting which will vote on the release from liability for the 2025/2026 financial year.

Karin Zumtobel-Chammah and Eva Kienle have each submitted a statement in accordance with § 87 (2) of the Austrian Stock Corporation Act (AktG), which is attached to this proposal and is available on the Company's website together with the curricula vitae of the nominated persons (<https://z.lighting>).

The Company is subject to the scope of application defined in § 86 (7) of the Austrian Stock Corporation Act (AktG) and will continue to meet the minimum distribution requirement with the election of the above-mentioned two persons.

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Point 8 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 2023/2024 financial year”

The Supervisory Board of Zumtobel Group AG recommends the approval of the following resolution to this point of the agenda by the 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 2023/2024 financial year.”

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Point 9 of the Agenda

“Resolution on the authorisation of the Management Board to redeem acquired own shares”

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 Management Board is hereby authorised, with the consent of the Supervisory Board, to reduce the share capital by redeeming all own shares acquired up to today’s reference date without any further resolution by the General Meeting.

The Supervisory Board is hereby authorised to approve amendments to the articles of association resulting from the redemption of own shares.”

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Point 10 of the Agenda

“Resolution on the authorisation of the Management Board

- a) to acquire own shares pursuant to § 65 (1) no. 8 as well as (1a) and (1b) of the Austrian Stock Corporation Act (AktG) both on and off the stock exchange at an amount of up to 10% of the share capital, also excluding the right of sale on a quota basis, which may be associated with any such acquisition (reverse exclusion of subscription rights),**
- b) pursuant to § 65 (1b) of the Austrian Stock Corporation Act (AktG), to decide on a method of sale or use of own shares other than via the stock exchange or by means of a public offer, with analogous application of the regulations on the exclusion of subscription rights of the shareholders,**
- c) to reduce the share capital by redeeming these own shares without any further resolution of the General Meeting”**

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:

“Pursuant to § 65 (1) no. 8, (1a) and (1b) of the Austrian Stock Corporation Act (AktG), the Management Board is hereby authorised, with the approval of the Supervisory Board, to repurchase own shares of Zumtobel Group AG for a period of 30 months from the date of this resolution at a lowest price of 30% below the unweighted average closing price of the last 20 trading days prior to the start of the repurchase programme and at a highest price of 30% above the unweighted average closing price of the last 20 trading days prior to the start of the repurchase programme per share without any further resolution by the General Meeting, whereby the number of repurchased shares may not exceed 10% of the share capital of Zumtobel Group AG. The acquisition may be made on or off the stock exchange or by way of a public offer at the discretion of the Management Board. Acquisition shall also be permitted from individual shareholders or a single shareholder. In the event of an off-market acquisition, any such acquisition may also be carried out under exclusion of the shareholders’ right of sale on a quota basis (reverse exclusion of subscription rights).

Trading in own shares is excluded as a purpose of the acquisition. The Management Board may exercise this authorisation within the legal requirements, in particular regarding the maximum permissible number of own shares, in whole or in part, individually or jointly, once or several times, provided that the proportion of the share capital associated with the shares held

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by the Company based on this authorisation or otherwise does not exceed 10% of the share capital at any time.

The Management Board is hereby authorised for a period of five years from the date of the resolution pursuant to § 65 (1b) of the Austrian Stock Corporation Act (AktG), with the consent of the Supervisory Board and without a new resolution of the General Meeting, to decide on a legally permissible method of sale for the sale or use of own shares other than via the stock exchange or by means of a public offer, with analogous application of the regulations on the exclusion of subscription rights of the shareholders, and to determine the terms and conditions of sale. These authorisations shall include the sale or use of own shares in a legally permissible manner of sale other than via the stock exchange or a public offering, in particular an off-market sale (with partial or full exclusion of shareholders' re-purchase rights), e.g. in the form of an accelerated private placement, or as a non-cash transaction currency for the acquisition of companies, shares or various other assets.

The authorisation may be exercised in whole or in part or in several instalments and in pursuit of one or more purposes by the Company, by a subsidiary (§ 228 (3) of the Austrian Commercial Code (UGB)) or by third parties for the Company's account.

Pursuant to § 65 (1) no. 8 last sentence of the Austrian Stock Corporation Act (AktG), the Management Board is hereby authorised, with the consent of the Supervisory Board, to reduce the share capital by redeeming acquired own shares without any further resolution of the General Meeting.

The Supervisory Board is hereby authorised to adopt amendments to the articles of association resulting from the redemption of shares.”