

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 2022 together with the report of the Management Board and the report of the Supervisory Board on the 2021/2022 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 2022"

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 2021 to 30 April 2022 as reported in the annual financial statements as of 30 April 2022, which were prepared in accordance with the Austrian Commercial Code ("Unternehmensgesetzbuch"), amounts to EUR 120,022,866.08.

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Point 2 of the Agenda

"Resolution on the use of profit for the 2021/2022 financial year"

The Management Board and 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 2021 to 30 April 2022 in the amount of EUR 120,022,866.08 as shown in the annual financial statements of the Company as of 30 April 2022, which were prepared in accordance with the Austrian Commercial Code ("Unternehmensgesetzbuch"), shall be distributed as follows:

1. A dividend of EUR 0.35 (thirty-five 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 29 July 2022). Therefore, total amount of the dividend equals the dividend of EUR 0.35 (thirty-five 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 (= 29 June 2022) 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 15,101,329.95 and the portion of net profit to be transferred to the voluntary revenue reserve equals EUR 104,921,536.13. 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 5 August 2022 (payment date); the ex-day is 2 August 2022."

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 2021/2022 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 2021/2022 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 2021/2022 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 2021/2022 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 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 members of the Supervisory Board will receive the following unchanged remuneration for the 2022/2023 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 2021/2022"

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 2021/2022 financial year is hereby approved."

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Point 7 of the Agenda

“Resolution on the compensation policy for the members of the Management Board“

In accordance with § 78b Austrian Stock Corporation Act, the remuneration policy for the members of the Management Board and Supervisory Board was submitted to the general meeting for the first time on 24 July 2020 for resolution.

The remuneration policies must then be put to a renewed vote by the general meeting at least every fourth financial year and whenever any material change occurs.

The vote at the general meeting on remuneration policy has only a recommending character.

The Supervisory Board of Zumtobel Group AG restructured and materially changed the remuneration policy for the members of the Management Board in its meeting on 29 June 2022.

The Supervisory Board of Zumtobel Group AG recommends the approval of the compensation policy for the members of the Management Board in the proposed version.

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Point 8 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.

The Supervisory Board of the Company currently comprises six members elected by the general meeting. The general meeting on 24 July 2020 represented the last general meeting at which elections to the Supervisory Board were held.

Since the terms of office of Mr. Volkhard Hofmann and Mr. Christian Beer will end at the close of the 46th general meeting of Zumtobel Group AG on 29 July 2022, two new Supervisory Board members must 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) Mr. Volkhard Hofmann, born on 23 October 1952, is hereby elected to 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 2024/2025 financial year.
- 2) Mr. Christian Beer, born on 3 June 1961, is hereby elected to 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 2024/2025 financial year.

Mr. Volkhard Hofmann and Mr. Christian Beer have each submitted a statement in accordance with § 87 (2) of the Austrian Stock Corporation Act, 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 by § 86 (7) of the Austria Stock Corporation Act and will continue to meet the minimum distribution requirement with the election of the above-mentioned two persons.

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Point 9 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 2022/2023 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 2022/2023 financial year."