

REMUNERATION POLICY OF ASTARTA HOLDING PLC (the "Company" or "Astarta") (as amended and restated effective ____ 2024)

Introduction

The Company's Remuneration Policy (the 'Policy') describes the formal approach used by the Company to establish the remuneration of members of its Board of Directors.

The Company views remuneration and motivation of these persons as central to its long-term strategy to succeed in a highly competitive and global market, as well as to support the strong growth profile of the Company.

In addition to achieving compliance with the provisions of the Cypriot Long-term Shareholder Engagement Law of 2021, Law N. 111(I)/2021 which transposed into national legislation Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement, the goal of this policy is to provide a transparent overview of the remuneration principles and methods employed by the Company to ensure sourcing, retention and motivation of relevant persons belonging in the administrative, management or supervisory bodies of the Company or entrusted with the performance of such functions or responsibilities by the Company.

1. STRATEGIC AND OTHER CONTEXTS OF THE POLICY

Astarta is a vertically integrated agro-industrial holding company that operates in Ukraine through its subsidiaries with a clear strategic focus on running a socially responsible business and producing food commodities with a focus on global markets.

The Company's strategy is aimed at long-term value creation. Astarta is building a high-tech innovative company in Ukraine with a globally identifiable brand and impeccable reputation, attractive for shareholders and partners, creating products of the highest quality for the most demanding consumers, and providing an opportunity for effective self-actualization for each and every employee of Astarta.

The Company takes into account, among others, the following factors, in determining the remuneration for the members of the Board of Directors and the management team of the Company's subsidiaries (the "Management Team"):

- 1.1 Values - Astarta endeavors to serve the interests of customers, employees, shareholders and business partners. To a large extent, the Company's success depends on their success. Astarta strives to have relationships with customers and other business partners based on integrity, honesty and fairness. The Company takes into account the interests of the communities in which it operates and the interests and requirements of local, regional, national and international authorities and relevant interest groups.

People are the key to the success of any business, and this is not different with respect to Astarta. Astarta respects human rights as an absolute and universal standard. In countries where Astarta operates, human rights of employees are supported as appropriate in accordance with what reasonably can be expected from a similar commercial organization. Furthermore, Astarta refrains from discrimination on any basis. As a result of the above, respect for people forms a cornerstone of Company's values.

The Company seeks to encourage and practice good corporate citizenship.

- 1.2 Business strategy, long-term interests and compliance with the relevant legal framework - This Policy takes into account business strategy and long term interests, and has been prepared in

accordance with the provisions of section 12 of the encouragement of Long-term Shareholder Engagement Law of 2021 L111(I)/2021 which incorporated into Cypriot Law the relevant provisions of the Shareholders Rights Directive 2017/828/EU amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement.

- 1.3 Societal factors - Astarta strives to carry out agrobusiness in Ukraine in an environmentally friendly and sustainable manner. Astarta believes that we contribute substantially to the public welfare of Ukraine by creating opportunities for employment within Ukraine, by growing products for export and for distribution on the Ukrainian home market and by contributing to the long-term economic development and growth of Ukraine.

The Policy is intended to attract high-caliber directors and executive personnel who share the Company's values and vision as described above and who will implement business strategy in a manner which ensures that the Company's goals for growth can be achieved in a manner which avoids undue risk-taking, thus ensuring the continued long-term viability and sustainability of the Company's business and enabling the Company to continue its contribution to Ukraine as described above.

- 1.4 Long-term sustainability of the Company - The parameters for remuneration under the Policy are set in a manner which does not encourage undue risk-taking by members of the Board of Directors and Management Team in order to achieve transitory short-term goals. Monetary payments under the Policy are set in a way which does not threaten the liquidity or other resources of the Company.

2. REMUNERATION OBJECTIVES

The remuneration objectives and guiding principles underlying the Remuneration Policy are:

2.1 Alignment with long-term value creation for shareholders

- To establish a close link between achieving strategic objectives and contributing value to the Company's shareholders. Remuneration schemes must be aligned with the long-term business strategy of the Company and with the shareholders' interests, ensuring organic balance of incentives, talent attraction and motivation.
- To review the remuneration policy on a regular basis to ensure alignment between achieving results and creating value for the shareholder.
- To associate a significant part of the executive members of the Board of Directors and Management Team remuneration with the achievement of financial, business, value-creation and sustainability objectives in their environmental, social and good governance vectors.

2.2 Sustainability

- The integration of sustainability-related performance into the Company's incentive schemes is a crucial element of the remuneration policy. This approach aligns objectives with a long-term vision that prioritizes not only financial success but also environmental, including climate change issues, and social responsibility.
- Focusing on sustainability within incentive programmes sends a clear message about the Company's values. It demonstrates a commitment to operating in a way that benefits both stakeholders and the planet. This fosters a culture of environmental and social responsibility throughout the organization, motivating members of the Board of Directors and Management Team at all levels to contribute to sustainable environmental, social, and governance (ESG) goals. Including those that relate to climate change.

2.3 Internal equity and external competitiveness

- To offer a remuneration package that is competitive with that of comparable entities on an international scale, both in terms of its structure and its overall size, which, at the same time, offers fair rewards and benefits to attract and retains the best professionals.
- To establish amounts that provide sufficient remuneration for qualifications, dedication and responsibility of members of the Board of Directors and Management Team.
- To consider the evolution of national and international standards, best practices, recommendations and trends in the remuneration of the members of the Board of Directors of listed companies.

2.4 Remuneration for professional accountability and career paths.

- To offer extraordinary remuneration only when the results justify it.
- To appropriately remunerate each member of the Board of Directors and of the Management Team's professional worth, experience, dedication and responsibility. Consistent build-up of remuneration from layer to layer supports talent development and a solid succession pipeline within the Company.
- To ensure that there is no discrimination on the basis of gender, race, ethnic origin, religion or sexual orientation.
- To establish a level of transparency in remuneration that is in line with corporate governance best practices with the aim of building trust between shareholders and investors.

2.5 Balance between the remuneration elements

- To establish a balanced remuneration package for the members of the Board of Directors and Management Team, which includes the fixed and variable part of the remuneration. This Remuneration Policy is endorsed by the Board of Directors and ultimately approved by the general meeting of shareholders in the Company. The implementation of the guiding principles is fostered through the oversight of the Remuneration Committee.

3. SCOPE OF APPLICATION OF THE REMUNERATION POLICY

3.1 This Policy applies to the following members of the Board of Directors of the Company as follows:

(a) Executive Directors

(b) Non-Executive Directors.

3.2 The general principles and provisions set out by this Policy (as well as the STI and LTI targets established in accordance with it) shall also be applicable to any Management Reward Programme that may be adopted on the level of the main operating subsidiary – firm “Astarta-Kyiv”, LLC.

4. PROCEDURE

4.1 The Remuneration Policy is developed by the Company's Remuneration Committee and submitted to the Board for consideration and approval at Board level. Following the approval of the policy at Board level, it is submitted to the Company's general meeting of shareholders for approval and adoption. The Remuneration policy comes into effect once approved by the General meeting of the shareholders.

The Remuneration Committee may seek advice from leading remuneration and benefit consultants, in order to acquire information about remuneration packages for companies considered similar to the

Company in terms of size and/or complexity.

- 4.2 The value of the total remuneration package is reviewed annually, except for long-term incentive (LTI) which is determined once in three years by the Remuneration Committee and disclosed to the public in the Company's annual remuneration report.
- 4.3 In accordance with the Company's Articles of Association, the Company's Board of Directors, with the prior recommendation of the Remuneration Committee, determines the remuneration and the other terms and conditions of employment of each Director.
- 4.4 A separate document (Programme) that covers the terms and conditions of remuneration for the Management Team of Company's subsidiaries shall be adopted by the main operating subsidiary – LLC “firm Astarta-Kyiv” and then presented to the Board of Directors.

5. REMUNERATION

- 5.1 This Policy seeks to enable members of the Board of Directors to receive market competitive levels of remuneration. To this end, the Company uses the principles with respect to general remuneration, which are competitive, equitable and comply with general practice in the agro-industrial sector and which, at the same time, are prudently interrelated with the results of the Company.
- 5.2 The size of the remuneration directly depends on the level of involvement of the members of the Board of Directors in the business activity of the Company and their responsibilities. The more the member of the Board of Directors is involved in business activity of the Company, the higher the possibility to receive different types of remuneration.
- 5.3 Executive directors may receive remuneration that consists of fixed and variable remuneration:

- Executive Directors who are directly involved in the business activity of the Company and its subsidiaries in Ukraine are entitled to receive:

Fixed Components	Variable Components	Other Benefits
✓ annual salary	✓ short-term incentives bonuses ✓ long-term incentives bonuses	Specified in clause 7

- Executive Directors who are not directly involved in the business activity of the Company's subsidiaries in Ukraine and Non-executive directors are entitled to receive:

Fixed Components	Variable Components	Other Benefits
✓ annual salary		Specified in clause 7

Fixed Remuneration

- 5.4 The amount of annual fixed remuneration for the Members of the Board will be adopted by the Board

of Directors, upon receipt of a proposal from the Remuneration Committee in accordance with the principles reflected in this Policy.

- 5.5 The annual fixed remuneration can be reviewed by the Board of Directors upon such need arises.
- 5.6 The annual fixed remuneration for the members of the Board, who is also employees at the Company's subsidiaries may be remunerated from such subsidiary.

Variable remuneration for Executive Directors

- 5.7 The Policy is designed to put a high proportion of the remuneration package of those directors who directly involved in business activity of the Company (Executive directors) "at risk" in the form of variable pay, i.e. received in view of the achievements of operating goals (short-and long term). The total value of remuneration that can be earned rises with the level of performance that is delivered The Company expects that variable remuneration will represent between 0% and 80% (depending on whether relevant goals are achieved) of total remuneration of the Company's Executive Directors. Other Directors will receive only fixed annual remuneration.
- 5.8 Performance targets must be realistic and sufficiently challenging and flexible and shall consider the executive powers of the members of the Board of Directors and Management Team. The relationship between the chosen performance criteria and the strategic objectives applied — as well as the relationship between remuneration and performance — are properly reviewed and accounted for both ex-ante and ex-post. Prior to agreeing operating goals, scenario analyses on the possible financial outcomes of meeting different performance levels are carried out showing how those different performance levels may affect the structure and value of the total remuneration of those directors who are directly connected with carrying out the business activity of the Company (Executive directors).
- 5.9 The remuneration structure serves as a motivation for Executive directors to achieve high results in development of business that are in line with long-term interests of the Company and its shareholders. It does not incentivize undue risk-taking or other behaviors which are contrary to the Company's interests.
- 5.10 Provided that, if any Executive Director is entitled to receive variable remuneration as a member of the Board and as a member of the Management Team of a Company's subsidiary, only one remuneration is allowed.
- 5.11 **Short-term incentive (STI)**
 - 5.11.1 The STI is designed to give focus to a range of strategically important annual objectives for a one-year performance period. Collectively, these objectives are targeted to deliver a level of performance which is in line with operational plans, that are vital to create value in the long term.
 - 5.11.2 Under the STI, the members of the Board of Directors who are directly involved in carrying out the business on the level of the Company's subsidiaries in Ukraine are granted opportunities to earn cash bonuses based on the level of achievement of NET PROFIT and EBITDA metrics for the applicable annual performance period. Measures will normally be weighted 50% for NET PROFIT and 50% for EBITDA. These metrics are as used or defined in the Company's annual report and annual remuneration report, subject to minor adjustments if required, in order to provide an appropriate indicator of management's performance.

5.11.3 For each target, the Board acting on the recommendation of the Remuneration Committee sets performance ranges each year. These performance ranges determine: (i) the performance level below which no payouts are made; (ii) the performance level at which up to 150% of fixed remuneration payout is made, and (iii) the performance levels at which intermediate percentage payments will be made. Award payouts range as follows:

- Executive Director who acts as the CEO of “Astarta-Kyiv” firm LLC – up to 150% of fixed annual remuneration;
- Executive Directors who are directly involved in the business activity of the Company and its subsidiaries in Ukraine– up to 100% of fixed annual remuneration.
- Intermediate percentage payments may be subject for approval by the Board of Directors.

5.11.4 The STI is paid in cash when performance over the previous year has been assessed.

5.12 Long-term incentive (LTI)

The Company's LTI is designed to give focus to the strategic priorities that will contribute to building sustainable long-term value creation.

5.12.1 Following the measurement of Revenue growth, EBITDA or EBITDA growth, Return on Equity (ROE) and sustainability goals (GHG emissions reduction and Gender Pay Gap for an average over a three-year period (the “Performance Period”), the Executive Directors who are directly involved in the business activity of the Company and its subsidiaries in Ukraine may be rewarded with the opportunity to receive such incentive in the form of cash bonuses.

5.12.2 Such incentive is subject to prior approval of the Board acting on the recommendation of the Remuneration Committee. The Board acting on the recommendation of the Remuneration Committee determines the targets that comprise the metric and the peer group constituents. Award payouts range as follows:

- Executive Director who acts as the CEO of “Astarta-Kyiv” firm LLC – up to 250% of fixed annual remuneration;
- Executive Directors who are directly involved in the business activity of the Company and its subsidiaries in Ukraine– up to 150% of fixed annual remuneration.

5.12.3 At the choice of the Executive Directors who are directly involved in the business activity of the Company and its subsidiaries in Ukraine cash bonus may be replaced with a free allocation of Company’s shares from the treasury stock in the amount to be determined by the Board and calculated as:

“the amount of the cash bonus divided by share price at the close of the trading session on the business day before the approval of such allocation.”

5.12.4 The Revenue growth, EBITDA or EBITDA growth, Return on Equity (ROE) and sustainability goals: GHG emissions reduction and Gender Pay Gap performance range (threshold, target and maximum) is set by the Board of Directors for each Performance Period.

5.12.5 Once the Performance Period has ended, the Remuneration Committee will assess the extent to which the targets have been met and what part of the shares which have been conditionally granted will vest.

5.12.6 The Company believes that the goals for STI and LTI described above contribute to the achievement of the Company's strategic and long-term goals, and the Company's long-term viability as a business, by allowing the Company to attract high caliber executives who share

the Company's long-term goals and values as described (1) above.

- 5.12.7 In case of remuneration by the way of allocation of shares as per 5.12.4 the vesting period equals to Performance Period with no retention period.

Value adjustment and clawback

- 5.13 The Board of Directors has the authority to adjust the vesting of variable remuneration of the Board of Directors if the result as calculated under the Policy is not reasonable or fair under the prevailing circumstances.
- 5.14 The Board of Directors can reclaim in whole or in part any variable remuneration that has vested or has been paid out on the basis of incorrect information concerning the underlying performance achievement.
- 5.15 Any value adjustment or clawback is initially at the discretion of the Board of Directors. However, if the Board fails to exercise the Company's clawback rights, either the Company's non-executive directors, or a special representative appointed by the Company's general meeting of shareholders, may exercise those rights on behalf of the Company. Value adjustments and exercise of clawback rights will be accounted for in the Remuneration Report that will be submitted to the annual Company's general meeting of shareholders.

6. POST-CONTRACT BENEFITS

- 6.1 The Company does not grant post-contract benefits (e.g. pension benefits) to its Non-Executive members of the Board of Directors.
- 6.2 Executive members of the Board of Directors who are directly involved in the business activity of the Company and its subsidiaries in Ukraine may be granted with post-contract benefits.

7. OTHER BENEFITS AND REIMBURSEMENTS

- 7.1 Other benefits — relevant insurance and reimbursement of other reasonable out-of-pocket expenses such as international travel, trainings, expenses, company car and other costs associated with discharge of Director's duties, taking into account market practice and relevant legal or tax considerations.
- 7.2 Without prejudice to the generality of the above, each of the members of the Board of Directors will be reimbursed by the Company for all the expenses incurred by him or her in connection with attendance at the Board of Directors or the Board of Directors' committee meeting and for other fees payable to third parties such as legal fees, tax advice and disbursements in connection with performing his or her duties at the Board of Directors.

8. MANAGEMENT OF CONFLICT OF INTEREST

- 8.1 All decisions related to the setting of remuneration are adopted by the Board of Directors after prior review of the question by the Remuneration Committee.
- 8.2 Considering that the Remuneration Committee consists of non-executive Directors, the members of the Remuneration Committee are obliged to comply with the principles of setting of remuneration prescribed by this Policy, as well as to correlate the interests of the shareholders with the interests of the members of the Board of Directors in each specific case of setting such remuneration. The decision regarding setting of variable remuneration must be based on the results of achievements of goals by Executive directors.

8.3 To ensure the rights of shareholders, all remuneration received by the members of the Board of Directors must be disclosed annually in the remuneration report, which is submitted to the Company's annual general meeting of shareholders for approval by an advisory vote.

9. DEROGATION AND DEVIATION

9.1 In exceptional circumstances and to ensure the viability of the Company or to serve its long-term interests and sustainability, the Board of Directors may derogate temporarily from the Policy on base salary, variable remuneration and post-contract benefits as set out above. In this event the Board of Directors will present the derogation and propose amendments to this Policy to the Company's general meeting of shareholders as soon as reasonably possible.

9.2 When recruiting a new member for the Board of Directors the Board of Directors may, in addition to the remuneration as set out above, grant a one-off payment to compensate for remuneration that the new Board member loses in the transition to the Company.

10. SUPPORT FOR THE POLICY

10.1 In drafting this remuneration policy, the Board of Directors has considered:

- The interests of all stakeholders;
- The experience with and evaluation of the Remuneration Policy that was first approved by the general meeting of shareholders in 2015, the principles and structures of which are continued in this Policy;
- The Long-term Shareholder Engagement Law of 2021 L111(I)/2021 and Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017.

10.2 With these considerations the Board of Directors is of the opinion that it has secured the required support for this remuneration policy.

11. IMPLEMENTATION AND DURATION OF THE POLICY

11.1 This remuneration policy is applicable to the year 2024 and subsequent years and, after it's approval at the annual general meeting and considered effective as of January, 1 2024 (retroactively).