LUKA RIJEKA d.d.
RIJEKA

ATTACHMENT ITEM 7 OF THE AGENDA

Independent limited assurance report on Remuneration Report for the Company Luka Rijeka d.d.

KULIĆ & SPERK
T: + 385 1 6143 593
E: info@kulic-sperk.com
W: www.kulic-sperk.com
A: Radnička cesta 52, 10 000 Zagreb - HR
OIB: 68621411381
B: Privredna Banka Zagreb
IBAN: HR1723400091111129103
BIC (SWIFT): PBZGHR2X

Independent limited assurance report on Remuneration Report for the Company Luka Rijeka d.d.

To the Management Board and Supervisory Board of Luka Rijeka d.d.

Underlying Subject Matter

Based on the provisions of Article 272.r, paragraph 3 of the Companies Act and the contract concluded with Luka Rijeka d.d. ("the Company"), we have performed an engagement to express limited assurance on the enclosed Remuneration Report for the year ended 31 December 2025 ("Remuneration Report") prepared by the Management and Supervisory Board of the Company.

Our limited assurance engagement relates to the subject matter whether the Remuneration Report contains information in accordance with Article 272.r, paragraphs 1 and 2 of the Companies Act.

Applicable Criteria

The applicable reporting criteria for identifying the individuals to be included in the Remuneration Report and the requirements related to the disclosure of their remuneration are contained in the provisions of Article 272.r, paragraphs 1 and 2 of the Companies Act.

Inherent Limitations

In the case of additional information or data provided to us, or in the case of misleading oral or written statements or explanations, our findings, interpretations, or conclusions in our limited assurance report may be incomplete or may result in the need for additional procedures that are not included within the scope of this engagement.

KULIĆ & SPERK
T: + 385 1 6143 593
E: info@kulic-sperk.com
W: www.kulic-sperk.com
A: Radnička cesta 52,
10 000 Zagreb - HR
OIB: 68621411381
B: Privredna Banka Zagreb
IBAN: HR1723400091111129103
BIC (SWIFT): PBZGHR2X

Special Purpose and Distribution of use

Our report is intended solely for the Management and Supervisory Board for the purposes of reporting to the General Assembly on the Remuneration Report that the Company prepared for the year ending 31 December 2025, in accordance with Article 272.r of the Companies Act.

Based on the procedures performed and described below, this report expresses a conclusion with limited assurance and is not intended to, nor does it, represent a legal opinion on compliance with Article 272.r of the Companies Act.

To the fullest extent permitted by law, we do not accept responsibility and do not agree to any obligations to any party other than the Company's Management Board and Supervisory Board, in connection with our work or this limited assurance report or the conclusions we have reached.

Management Board and Supervisory Board Responsibilities

The Company's Management Board and Supervisory Board are responsible for:

- preparing the Remuneration Report for the year 2025 in accordance with the disclosure requirements of Article 272r, paragraphs 1 and 2 of the Companies Act,
- identifying the individuals to be included in the Remuneration Report in accordance with Article 272r, paragraph 1 of the Companies Act,
- selecting and applying appropriate remuneration policies as well as making judgments and estimates that are reasonable in relation to the data disclosed in the Remuneration Report,
- measurement of remunerations for the year ended 31 December 2025 in accordance with the provisions of Article 272r, paragraphs 1 and 2 of the Companies Act, and
- publishing the Remuneration Report on the Company's website in accordance with the provisions of Article 272r, paragraph 4 of the Companies Act.

Independent limited assurance report on Remuneration Report for the Company Luka Rijeka d.d. (continued)

Management Board and Supervisory Board Responsibilities (continued)

The Company's Management Board and Supervisory Board are responsible for the design, implementation and maintenance of the internal control system which reasonably ensures that the previously described data do not contain material errors, whether due to fraud or error. In addition, the Company's Management Board and Supervisory Board are responsible for ensuring that the documentation provided to us is complete and accurate.

Our Responsibility

Our responsibility is to express a conclusion on the Remuneration Report in accordance with the requirements of Article 272.r, paragraph 3 of the Companies Act. We have undertaken an engagement to express limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) – *Engagements to perform assurance engagements other than audits or reviews of historical financial information.*

Applicable requirements for quality management

We apply the International Standard on Quality Management 1 (ISQM 1) and accordingly, we ensure the design, implementation, and operation of a quality management system, including policies and procedures related to compliance with ethical requirements and professional standards, as well as applicable legal and regulatory requirements.

Compliance with independence requirements and other ethical requirements

We comply with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants*, issued by the International Ethics Standards Board for Accountants (IESBA), which are based on fundamental principles of integrity, objectivity, professional competence and due diligence, confidentiality, and professional behavior.

Independent limited assurance report on Remuneration Report for the Company Luka Rijeka d.d. (continued)

Summary of performed procedures

In respect of the subject matter, we have performed the following procedures:

- inquired members of the Management Board and Supervisory Board and other persons within the Company, to gain understanding of remuneration policies and the process applied in preparing the Remuneration Report;
- received from the Company a list of all members of the Company's Management Board and Supervisory Board during 2025 and checked whether their remunerations are disclosed in the Remuneration Report;
- reconciled the remuneration data presented in the Remuneration Report with the Company's accounting records (general ledger and subledgers) for the year ended 31 December 2025
- reviewed, on a sample basis, the relevant documentation of the Company (contracts and payments) related to the remuneration data presented in the Remuneration Report; and
- checked whether the Remuneration Report contains all the data required by the provisions of Article 272r, paragraphs 1 and 2 of the Companies Act.

The nature and scope of our procedures were determined based on risk assessment and our professional judgment in order to obtain limited assurance.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited conclusion.

Independent limited assurance report on Remuneration Report for the Company Luka Rijeka d.d. (continued)

Limited assurance conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that Remuneration Report for the year ended 2025 prepared by Luka Rijeka d.d. does not contain data, in all material respects, in accordance with the Article 272r, paragraphs 1 and 2 of the Companies Act.

Kulić & Sperk d.o.o.
Radnička cesta 52
10 000 Zagreb
Croatia

Zagreb, May 29 2026

KULIĆ & SPERK d.o.o.
Radnička cesta 52, 10000 Zagreb - HR

Janja Kulić
Director, Certified Auditor

Report on remuneration of the members of the Management and Supervisory Board of company PORT OF RIJEKA j.s.c for the year 2025

Pursuant to Article 272. r of the Companies Act, the Management Board and the Supervisory Board of the Port of Rijeka j.s.c, Rijeka, Riva 1 have compiled and submitted to the General Assembly the following:

REPORT ON REMUNERATION OF THE MEMBERS OF THE MANAGEMENT AND SUPERVISORY BOARD OF THE COMPANY THE PORT OF RIJEKA J.S.C FOR THE YEAR 2025

1. Fixed and variable parts of remuneration of members of the Management Board for 2025

Fixed remuneration of members of the Management Board is considered to be an annual fixed salary, car use, insurance, compensation for separate living and housing costs, compensation for unused annual leave, the right to use an official car and laptop and relocation costs. Variable remuneration refers to an annual bonus. The amount of the annual bonus is determined according to the valid employment contracts, and is related to the realized EBITDA, i.e. earnings before interest, taxes and depreciation. The payment of the variable part follows the date of approval of the audited annual financial statements for the previous year.

During 2025, the following gross fixed remuneration amounts were paid to the members of the Management Board, as shown in the table below:

Name and surname	Regular Work	Car use and associated costs	Total
Duško Grabovac	105.678	9.915	**115.592**
Marina Cesarac Dorčić	52.543	4.499	**57.041**
Marko Mišković	75.600	2.053	**77.653**
Total	**233.821**	**16.466**	**250.287**

During 2025, there were no payments to members of the Management Board based on variable remuneration.

The ratio of paid and contracted fixed and variable remuneration of the Management Board members for 2025 is shown in the table below:

Name and surname	Fixed compensation	Variable compensation	Total compensation	% Fixed compensation	% Variable compensation
Duško Grabovac	115.592	0	115.592	100%	0%
Marina Cesarac Dorčić	57.041	0	57.041	100%	0%
Marko Mišković	77.653	0	77.653	100%	0%
Total	**250.287**	**0**	**250.287**	**100%**	**0%**

Report on remuneration of the members of the Management and Supervisory Board of company PORT OF RIJEKA j.s.c for the year 2025

1. **Fixed and variable parts of remuneration of members of the Management Board for 2025 (continued)**

Note:

Mr. Duško Grabovac's mandate as President of the Management Board commenced on 1 May 2020, based on an Employment Agreement concluded on 27 April 2020 for a period of five years. Pursuant to the Supervisory Board's decision of 17 October 2024, the mandate of the President of the Management Board was extended for a period of three years, i.e. until 30 April 2028. In accordance with the Employment Agreement and subject to a decision of the Supervisory Board, the President of the Management Board may be entitled to variable remuneration, i.e. a bonus. As of the date of this report, no such decision has been made.

The mandate of Management Board member Ms. Marina Cesarac Dorčić commenced on 1 December 2022, based on an Employment Agreement concluded for a period of three years, while the Supervisory Board confirmed her appointment as a member of the Company's Management Board at its meeting held on 3 November 2022. Pursuant to the Supervisory Board's decision of 24 October 2025, the mandate of the Management Board member was extended for a period of three years, with the new mandate commencing on 1 December 2025. In accordance with the Employment Agreement and subject to a decision of the Supervisory Board, Management Board member Marina Cesarac Dorčić may be entitled to variable remuneration, i.e. a bonus. As of the date of this report, no such decision has been made.

Pursuant to the Supervisory Board's decision of 17 October 2024, Mr. Marko Mišković was appointed as a member of the Management Board, and his mandate commenced on 1 November 2024, based on an Employment Agreement concluded for a period of three years. In accordance with the Employment Agreement and subject to a decision of the Supervisory Board, Management Board member Marko Mišković may be entitled to variable remuneration, i.e. a bonus. As of the date of this report, no such decision has been made.

Report on remuneration of the members of the Management and Supervisory Board of company PORT OF RIJEKA j.s.c for the year 2025

2. Fixed and variable parts of remuneration of members of the Supervisory Board for 2025.

Members of the Supervisory Board are entitled to remuneration for the work of the Supervisory Board in the amount of EUR 796 net per month. The decision on the amount of remuneration was adopted on 7 August 2018 at the General Assembly. Pursuant to Article 6 of the Rules of Procedure of the Supervisory Board, members of the Supervisory Board are entitled to reimbursement of expenses (per diems, travel expenses, etc.) in connection with the work in the Supervisory Board or committees of the Supervisory Board. The Supervisory Board of the Port of Rijeka j.s.c has five members.

The tabular presentation of the remuneration of the members of the Supervisory Board in 2025 is given below in gross amount:

Name and surname	for period		Fixed compensation	Other expenses (travel expenses, per diems, etc.)	Total
	from	to			
Alen Jugović	01. siječnja	31. prosinca	13.584,31	677,45	14.262
Pauković Hrvoje	01. siječnja	31. prosinca	13.825,52	0,00	13.826
Martin Vozar	01. siječnja	31. prosinca	13.825,52	2.822,84	16.648
Dragica Varljen	01. siječnja	31. prosinca	13.272,24	0,00	13.272
Jašek Ondrej	01. siječnja	29. kolovoza	9.117,83	1.966,10	11.084
Roman Kratochvil	29. kolovoza	31. prosinca	4.707,69	2.167,06	6.875
Total			**68.333**	**7.633**	**75.967**

The Supervisory Board consists of five members, four of whom are elected by the General Assembly of the Company, while one member is appointed by the Workers' Council.

The members of the Supervisory Board according to the positions and functions they held in 2025 are:

- Mr. Alen Jugović served as President of the Supervisory Board from 27 December 2017 until 20 January 2021, when his mandate expired. He was reappointed as a member of the Supervisory Board on 28 January 2021 and was re-elected as President of the Supervisory Board on 10 February 2021. On 3 April 2025, he was re-elected as President of the Supervisory Board once again.
- Ms. Dragica Varljen, Deputy President of the Supervisory Board, appointed from 28 February 2020 and re-elected from 13 July 2022, is also an employee of the Company. */i/*
- Mr. Hrvoje Pauković was appointed as a member of the Supervisory Board on 28 February 2022 (until 28 February 2026).
- Mr. Martin Vozar was appointed as a member of the Supervisory Board on 29 August 2024.
- Mr. Ondrej Jašek was appointed as a member of the Supervisory Board on 25 August 2023 and was relieved of his duties on 29 August 2025.
- Mr. Roman Kratochvíl was appointed as a member of the Supervisory Board on 29 August 2025.

/i/ The table above shows a fixed compensation for Ms. Varljen that refers only to the remuneration for work performed in her capacity as a member of the Supervisory Board and does not include remuneration based on the employment contract as an employee of the Company.

Report on remuneration of the members of the Management and Supervisory Board of company PORT OF RIJEKA j.s.c for the year 2025

3. Comparative presentation of annual changes in remuneration, income, i.e. profit of the Company and average remuneration of full-time employees

In 2025, the Company's total revenue amounted to EUR 35.424 thousand, while the Company's profit after taxation amounted to EUR 3.858 thousand. These amounts refer to the data from the unconsolidated financial statements.

The ratio of average remuneration of members of the Management Board of the Port of Rijeka j.s.c and full-time employees in 2025 was **1:3,67**. The calculation of average remuneration of members of the Management Board takes into account all fixed and variable remuneration as defined in item 1.

	2025. vs 2024.	2024. vs 2023.	2023. vs 2022.	2022. vs 2021.	2021. vs 2020.
Annual change in the remuneration of the Management Board - in %	42%	8%	-18%	12%	-30%

	2025. vs 2024.	2024. vs 2023.	2023. vs 2022.	2022. vs 2021.	2021. vs 2020.
Annual change in the remuneration of the Supervisory Board - in %	4%	0%	18%	-11%	13%

The 42% increase in Management remuneration in 2025 is primarily attributable to the fact that Management Board member Marko Mišković was employed for only two months in 2024, starting from 1 November 2024, whereas in 2025 he was employed for the full year.

The overview below presents the average income of employees at Port of Rijeka j.s.c for the year 2025, based on the average number of employees on a full-time equivalent basis, in the gross amount which includes all other payments made in connection with the status of employees (excluding members of the Management Board) over the last five business years, in relation to the company's revenues and net profit or loss during that period:

Annual gross remuneration per employee	2025.	2024.	2023.	2022.	2021.
Annual base (gross I)	22.741	19.254	17.040	15.249	15.229

in thousands of EUR	2025.	2024.	2023.	2022.	2021.
Total income	35.424	32.898	34.076	38.118	21.927
Total comprehensive income/(loss)	3.858	1.796	1.005	9.122	-3.598

**total income includes financial income*

Report on remuneration of the members of the Management and Supervisory Board of company PORT OF RIJEKA j.s.c for the year 2025

4. **Number of shares and share options the Company granted or undertook to grant to the members of the Management Board and the Supervisory Board**

The employment contracts of the members of the Management Board do not provide for the right to the Company's shares. Members of the Supervisory Board are also not entitled to shares of the Company.

5. **Reimbursement of variable parts of remuneration**

The practice of managing variable remuneration does not provide for the return of the variable part of remuneration on any basis.

6. **Remuneration paid to a member of the Management Board or committed to pay in 2025 by a third party in connection with the activities performed as a member of the Management Board**

There are no payments or obligations for payment by a third party to the members of the Management Board in connection with the activities they performed as members of the Management Board in the Company.

7. **Remuneration that the Company undertook to pay to a member of the Management Board in case of early termination of membership in the Management Board**

In accordance with the concluded employment contracts, the Company has no contractual obligation to pay remuneration to a member of the Management Board in case of early termination of membership in the Management Board. However, if the termination of employment is not a consequence of dismissal due to misconduct, continuation of employment with the employer in another position or employment within an affiliated company and if it is not a consequence of the resignation of a member of the Management Board, the severance pay may not be less than the amount prescribed by the Labor Act. In addition, by terminating the employment contract, the parties may set out rights and obligations of a different content and scope than provided for in the current employment contract. During 2025, there was no amendment to this agreement. During 2025, there were no payments to members of the Management Board in the event of early termination of membership in the Management Board, nor were there any changes to the agreement governing the payment in question.

Report on remuneration of the members of the Management and Supervisory Board of company PORT OF RIJEKA j.s.c for the year 2025

8. **Remuneration that the Company undertook to pay to a member of the Management Board in case of regular termination of membership in the Management Board**

Pursuant to the concluded employment contracts, the Company did not undertake to pay the members of the Management Board remuneration in the event of regular termination of membership in the Management Board. During 2025, there was no amendment to this agreement.

9. **Remuneration that the Company undertook to pay to a former member of the Management Board whose membership in the Management Board ended in 2025, in connection with the termination of membership in the Management Board**

Pursuant to the concluded employment contracts, the Company did not undertake to pay the members of the Management Board remuneration in the event of termination of membership in the Management Board. During 2025, there was no amendment to this agreement.

10. **Final provisions**

The Remuneration Policy, in accordance with Article 247.a of the Companies Act, for the members of the Management Board was adopted by the Supervisory Board on 11 July 2024 and approved at the Company's General Assembly on 29 August 2024. The Remuneration Policy for the members of the Management Board and the Decision on the remuneration of the members of the Supervisory Board have been published on the Company's website. This Remuneration Report, as well as the Auditor's Report on the examination of the Remuneration Report, will be published and made available free of charge by the Company for a period of ten years on its website.

Approved by the Management Board and the Supervisory Board on May 29, 2026 as signed below:

Duško Grabovac
President of the Management Board

LUKA RIJEKA d.d.
Rijeka, Riva 1

Alen Jugović
President of the Supervisory Board

LUKA RIJEKA d.d.
NADZORNI ODBOR