

Career management policy

1. INTRODUCTION AND PURPOSE

Valamar Riviera d.d. (hereinafter: the “Company”) aims to create a fair, transparent and inclusive working environment that supports lifelong learning, professional development, and the long-term success of its employees.

This Policy defines the principles, objectives, programmes and responsibilities through which the Company systematically manages career development as one of the key sustainability factors for the long-term growth and development of its workforce.

2. GENERAL OBJECTIVES

The objectives of this Policy are to:

1. Enable the systematic development of knowledge, skills and abilities for all employees.
2. Ensure equal opportunities for professional development, transition to new positions and access to training.
3. Support timely identification of talent and development of leadership competencies.

3. SCOPE OF APPLICATION

This Policy applies to all employees of the Company, regardless of the type of employment contract, location or hierarchical level, as well as to companies within the Group in which Valamar Riviera holds a majority ownership stake.

Exceptions may apply in cases where national regulations, short-term engagements or other forms of employment relationships prevent access to certain development programmes, for which transparent records are maintained.

4. KEY CONTENT AND MEASURES

4.1. Competence Development

The Company applies Valamar Excellence, a comprehensive educational platform that includes:

- **Valamar trainings** (V-Akademija, V-Lead, V-Start, V-Intern)
- **Valamar education** (V-Executive, V-Professional)

These programs encompass the development of professional knowledge, transferable skills (communication, foreign languages, digital competencies, project management, etc.), leadership skills, as well as mentoring and interdepartmental rotations.

In addition to formal training, the Company promotes learning through work, internal knowledge transfer and individual development plans.

4.2. Equal Opportunities

All employees are provided with equal access to learning and advancement opportunities without discrimination based on age, gender, nationality, religion, disability or any other protected characteristic.

4.3. Talent Management and Leadership Development

Employees identified as having potential for leadership positions participate in structured development programmes and rotations in order to gain broad experience and necessary competencies.

4.4. Monitoring and Evaluation

Implementation of this Policy is monitored through:

- the annual performance appraisal system and individual development plans
- monitoring employee satisfaction with training programmes
- monitoring alignment with the target of overall employee satisfaction ≥ 4.0
- monitoring employee advancement and internal succession

Feedback from employees and managers is used for continuous improvement.

5. RISK AND IMPACT MANAGEMENT

Through its education, training and employee development processes, this Policy addresses the following key themes:

5.1. Positive impact through strengthened competencies, engagement and leadership potential

Valamar systematically invests in the development of employees' professional and transferable competencies through educational programmes (V-Akademija, V-Lead, V-Executive, V-Professional) and individual development plans. This increases employee engagement, adaptability to change and readiness to take on leadership roles.

Mentorship programmes and internal mobility enable knowledge transfer between departments and generations, strengthening organisational resilience and a culture of lifelong learning.

5.2. Risk of misalignment between training programmes and business strategy, which may result in a lack of critical skills or uneven development

To prevent training content from becoming outdated or misaligned with business objectives, the Company conducts an annual alignment of training programmes with corporate strategy, market needs and technological trends in tourism and hospitality.

The Human Resources Department, in cooperation with business units, analyses required competencies and adjusts programme content accordingly. Evaluation is carried out through monitoring participation, performance and satisfaction levels, as well as the impact on business results.

5.3. Risks related to turnover of highly skilled employees, which may reduce efficiency and overall work quality

To minimise the risk of losing highly skilled employees, the Policy includes measures such as individual career plans, opportunities for internal advancement, talent development programmes, and monitoring employee satisfaction.

The focus on development and recognition of potential fosters a sense of belonging and motivation, while transparent advancement and reward processes further reduce turnover risk.

5.4. Opportunities for positioning the Company as an employer of choice

Consistent investment in education, mentoring and career development positions Valamar Riviera as a leading employer in the tourism and hospitality sector.

Through internship programmes (V-Start) and student placements (V-Intern), the Company builds a pipeline of future professionals and strengthens cooperation with educational institutions.

A positive employer brand is driven by transparency, development opportunities and equal treatment, enhancing the Company's competitiveness in attracting and retaining talent.

This Policy serves as an instrument for preventing, mitigating and addressing real and potential negative impacts while generating business and societal benefits.

6. RESPONSIBILITIES

The highest level of responsibility for the implementation of this Policy lies with the **Management Board of the Company**.

Operational implementation is led by the **Human Resources Department**, in close cooperation with managers and mentors.

7. STAKEHOLDER ENGAGEMENT

In developing and updating this Policy, the Company considers results of employee satisfaction surveys, feedback from employees, managers and guests, strategic business needs and regulatory requirements.

Determined by the Management Board (November 24, 2025) and the Supervisory Board (December 1, 2025)