



**Remuneration Policy**

**RECIPIENTS:** All team members of JBS N.V.

**1. INTRODUCTION**

- 1.1. This remuneration policy (Remuneration Policy) was adopted by the general meeting (General Meeting) of JBS N.V. (Company) upon the proposal of the board of directors of the Company (Board) on 2 June 2025, effective on 13 June 2025;
- 1.2. Pursuant to the articles of association of the Company the remuneration of the members of the Board (Directors and each a Director, including both Executive Directors and Non-Executive Directors) shall be determined by the Board, with due observance of the Remuneration Policy. Executive Directors shall not participate in the deliberations and decision-making regarding the determination of the remuneration of the Executive Directors;
- 1.3. This Remuneration Policy is aimed at attracting, motivating and retaining highly qualified appointees to the Board, who possess the necessary leadership qualities and the requisite skills and experience in the various facets of the Company's business. The Remuneration Policy aims to ensure that the interests of the Directors are closely aligned to those of the Company's stakeholders, including the shareholders, and focuses on the sustainable long-term value creation by the Company and its business;
- 1.4. Whilst it is important for the Company to reward achievement against strategic targets, the remuneration structure has been designed so that Directors are not encouraged to act in their own interest, nor to take risks that are not in keeping with the Company's strategy and the risk appetite that has been established.

**2. REMUNERATION EXECUTIVE DIRECTORS**

2.1. Remuneration levels

In setting the remuneration levels for the Executive Directors, the remuneration levels at comparable companies in the markets in which the Company operates shall be primarily taken into account.

2.2. Base salary

The base salary is set at a competitive level, taking into account the skills, competencies, experience, scope of position and performance of the Executive Director.

2.3. Annual variable remuneration (short-term incentives)

2.3.1. The objective of the performance-related short-term incentives is to ensure that the Executive Directors will be focused on realizing their short-term operational objectives leading to longer-term value creation. Short-term incentives shall generally consist of an annual performance-based cash incentive bonus but may include other forms of remuneration;

2.3.2. On an annual basis, performance conditions will be set by the Board on or before the beginning of the relevant financial year. These performance criteria include criteria reflecting the Company's financial performance and may as well include quantitative or qualitative criteria related to the Company's and/or individual performance;



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2.3.3. The annual variable remuneration amount will be paid out when predefined targets are realized, while the maximum variable remuneration may be paid out in the case of outperformance of the predefined targets. If realized performance is below a certain threshold level, no variable remuneration shall be paid out.

2.4. Long-term incentives

2.4.1. Share-based compensation aligns the interests of the Executive Directors with shareholders and serves to retain Executive Directors in their position. Long-term incentives are awarded based on performance level, potential contribution and value to the business;

2.4.2. Share-based compensation may be awarded to the Executive Directors in accordance with the Incentive Plan, as further set out in paragraph 4 below.

2.5. Adjustments to variable remuneration

In line with Dutch law, the variable remuneration of the Executive Directors may be adjusted up or down, (partly) recovered or reduced if certain circumstances apply:

- (a) Test of reasonableness – pursuant to Dutch law, any variable remuneration (to the extent subject to reaching certain targets and occurring of certain events) awarded to an Executive Director may be adjusted by the Non-Executive Directors to an appropriate level if payment of the variable remuneration were to be unacceptable according to the criteria of reasonableness and fairness;
- (b) Claw back Dutch Civil Code –the Non-Executive Directors will have the authority under Dutch law to recover from an Executive Director any variable remuneration awarded on the basis of incorrect financial or other data in accordance with policies of the Company adopted from time to time;
- (c) Claw back NYSE rules – in addition, the Non-Executive Directors will have the authority under the rules of the New York Stock Exchange to recover from an executive officer any variable remuneration awarded on the basis of incorrect financial or other data in accordance with policies of the Company adopted from time to time.

**3. NON-EXECUTIVE DIRECTORS**

3.1. Base fee

3.1.1. All Non-Executive Directors are paid a base fee to compensate them for services to the Board. The base fee for all Non-Executive Directors shall be determined by the Board. The minimum base fee shall be USD 200,000 annually per Non-Executive Director and the base fee shall not exceed USD 300,000 annually;

3.1.2. The Chairman shall receive an additional fee for his services provided to the Company or any other company within the Company's consolidated group. Such additional fee shall be determined by the Board. The minimum additional fee shall be USD 10,000 annually per position and the additional fee shall not exceed USD 3,000,000 annually per position;

3.1.3. The members of the committees of the Board shall receive an additional fee for their services provided to the Company or any other company within the Company's consolidated group. Such additional fee shall be determined by the Board. The



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minimum additional fee shall be USD 10,000 annually per position and the additional fee shall not exceed USD 500,000 annually per position.

3.2. Equity compensation

3.2.1. Share-based compensation aligns the interests of the Non-Executive Directors with shareholders and serves to retain Non-Executive Directors in their position;

3.2.2. Share-based compensation may be awarded to the Non-Executive Directors in accordance with the Incentive Plan, as further set out in paragraph 4 below.

**4. INCENTIVE PLAN**

4.1. The Company has established an incentive plan which was adopted by the Board, effective on 13 June 2025, and approved by the General Meeting on 4 June 2025, as amended from time to time (Incentive Plan). The Incentive Plan allows Directors (and other eligible persons) of the Company to receive:

- Options to purchase or subscribe for shares in the capital of the Company;
- Share Appreciation Rights;
- Restricted Shares;
- Restricted Share Units; and
- Other Share-based awards, (Awards).

The Board may, subject to approval of the General Meeting where required by Dutch law, at any time grant Awards to one or more Directors.

4.2. The Incentive Plan sets forth the appropriate terms and conditions under which Awards may be granted. In determining the long-term incentive component of a Director's composition, the Board shall consider certain factors as it determines relevant, which may include the Company's performance and relative shareholder return, the value of similar awards granted to directors of comparable companies and the awards granted to such Director in previous years.

**5. LOANS, ADVANCES AND GUARANTEES**

The Company, nor any of its group companies, shall provide any loans, advances or guarantees for the benefit of the Directors.

**6. SERVICE AGREEMENTS**

6.1. A Director may have a service agreement with the Company or its group companies;

6.2. The service agreements are for a definite term and contain severance provisions which provide for a compensation for the loss of income resulting from a termination of a service agreement by the Company with a Director other than due to an urgent cause or serious culpability.

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*Policy approved by the members of the Company's Board of Directors at a meeting held on June 2, 2025.*