

OUR MISSION:

TO EMPOWER YOURS



SLM Solutions Group AG

Lübeck

ISIN DE000A111338

WKN A11133

Invitation to the Annual General Meeting

We hereby invite you to the

**Ordinary Annual General Meeting of
SLM Solutions Group AG,
Lübeck,**

which will be held on

Tuesday, May 17, 2022 at 11:00 a.m. (CEST)

On the basis of Article 2 of the Law to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law of March 27, 2020 ("**COVID-19 Law**"), in the version currently valid, with the consent of the Supervisory Board, the Annual General Meeting will be held in the form of a **virtual general meeting** within the meaning of Article 2 Section 1 (2) of the COVID-19 Law, without the shareholders or their authorized representatives being physically in attendance. The entire Annual General Meeting will be broadcast live on the Internet for our duly registered shareholders. The shareholders will exclusively be exercising their voting rights by way of postal voting or by granting a power of attorney to the proxies appointed by the Company. The venue of the Annual General Meeting, within the meaning of the German Stock Corporation Act, is the administrative headquarters of the company, Estlandring 4, 23560 Lübeck.

For further details about the convocation, particularly about the preconditions for the registration, participation and exercising of shareholder rights, please refer to "**IV. Further information about the convocation**" below.

I. Agenda

- 1. Presentation of the adopted financial statements and the approved consolidated financial statements as of December 31, 2021, the management report for SLM Solutions Group AG and the management report for the Group, including the report of the Supervisory Board and the explanatory report of the Management Board regarding the disclosures according to Sections 289a, 315a of the German Commercial Code (HGB)**

All of the aforementioned documents are available online at <https://www.slm-solutions.com/en/hv-2022/>. Furthermore, the documents will be made accessible to the shareholders with associated commentary during the Annual General Meeting at the aforementioned Internet address.

The Supervisory Board has already approved the annual financial statements and consolidated financial statements drawn up by the Management Board. The annual financial statements are thereby adopted. In accordance with the legal provisions, the Annual General Meeting is therefore not required to pass a resolution on this agenda item.

- 2. Resolution on the formal discharge of the Management Board**

The Management Board and Supervisory Board propose granting formal discharge to the acting members of the Management Board in the 2021 fiscal year for this time period.

- 3. Resolution on the formal discharge of the Supervisory Board**

The Management Board and Supervisory Board propose granting formal discharge to the acting members of the Supervisory Board in the 2021 fiscal year for this time period.

- 4. Election of the auditor**

The Supervisory Board proposes – based on the recommendation of the Audit Committee – to elect KPMG AG Wirtschaftsprüfungsgesellschaft, Hamburg, as the auditor of the annual financial statements and consolidated financial statements for the 2022 fiscal year. This also includes its election as auditor for an audit review of interim financial reports, which are prepared prior to the Company's 2023 Annual General Meeting, insofar as the audit review of such interim financial reports is mandated.

The Audit Committee has declared that its recommendation is free from improper influence by third parties and that no clause limiting the selection options within the meaning of Art. 16(6) of the EU Auditing Regulation (Regulation (EU) No. 537/2014 of the European Parliament and Council of April 16, 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) has been imposed on it.

5. Resolution on the approval of the remuneration report

Pursuant to Section 162 AktG (German Stock Corporation Act) in the version of the Second Shareholder Rights Directive Implementation Act (ARUG II), the Management Board and Supervisory Board are required to prepare a remuneration report and present it to the Annual General Meeting pursuant to Section 120a (4) of the German Stock Corporation Act (AktG) for approval.

The remuneration report was examined pursuant to Section 162 (3) of the German Stock Corporation Act (AktG) by the auditor to determine whether the legally required disclosures pursuant to Section 162 (1) and (2) of the German Stock Corporation Act (AktG) have been made. The note about the audit of the remuneration report is included with the remuneration report.

The Management Board and Supervisory Board propose to approve the remuneration report for the 2021 fiscal year, which has been prepared and audited pursuant to Section 162 of the German Stock Corporation Act (AktG).

The remuneration report is printed under III. and from the convocation of the Annual General Meeting onwards, also accessible via our website at <https://www.slm-solutions.com/en/hv-2022/>. The remuneration report will also be accessible there during the Annual General Meeting.

6. Resolution on the revocation of the existing authorized capital 2021, the creation of new authorized capital 2022 and the corresponding amendment to the bylaws

With the resolution of the Annual General Meeting of June 16, 2021, the Management Board was authorized to increase the share capital by up to EUR 9,889,476.00 wholly or in part, once or in several stages by June 15, 2026 with the approval of the Supervisory Board by issuing up to EUR 9,889,746 new bearer shares against cash payments and/or contributions in kind (the "**authorized capital 2021**").

The authorized capital 2021 was partly utilized by a capital increase entered in the commercial register on July 15, 2021 against cash contributions to the exclusion of the shareholders' subscription right in the amount of EUR 1,450,000.00 so that the 10% limit of the simplified subscription right exclusion pursuant to Section 186 (3) clause 4 of the German Stock Corporation Act is largely exhausted and the authorized capital 2021 can now only be utilized to a very limited extent under a simplified subscription right pursuant to Section 186 (3) clause 4 of the German Stock Corporation Act (AktG).

As a result of this, the possibility to implement a capital increase in general and to the exclusion of the subscription right exclusion is specifically limited significantly on the basis of the authorized capital 2021.

At the same time, the company's share capital has been increased since the creation of the authorized capital 2021; at the time of the convocation of the Annual General Meeting, it amounts to EUR 22,701,725.00.

The Management Board and Supervisory Board consider it sensible to continue enabling the Company to increase the share capital, even for the short-term, if necessary, within the scope of the legally admissible amount, to the exclusion of the subscription right. The remaining authorized capital 2021 shall therefore be rescinded and replaced with new authorized capital for 2022, whereby its structure and percentage amount shall comply with the previous specifications for the Company's share capital existing at the time of the resolution.

In light of the above, the Management Board and Supervisory Board propose to pass the following resolution:

a) Rescission of the existing authorized capital 2021

The authorized capital 2021 laid down in Section 4 (5) of the bylaws shall be rescinded with effect from the time of entry in the commercial register of the authorized capital 2022 hereinafter proposed for resolution, as well as the amendment and new formulation of Section 4 (5) of the bylaws, insofar as it is not utilized by this time.

b) Creation of new authorized capital 2022 with the option to exclude the subscription right

The Management Board shall be authorized, until May 16, 2027, with the consent of the Supervisory Board, to increase the share capital by up to EUR 11,350,862.00 wholly or in part, once or in several stages by issuing up to 11,350,862 new, no-par-value bearer shares against cash and/or contributions in kind (the "**authorized capital for 2022**").

In principle, the shareholders shall be granted a subscription right. This legal subscription right can also be granted in such a way that the new shares are entirely or partly acquired by a credit institution or consortium of credit institutions specified by the Management Board, with the obligation to offer them to the shareholders of the Company for subscription.

The Management Board shall be authorized, with the consent of the Supervisory Board, to exclude the legal subscription right of the shareholders in the following cases:

- with a capital increase against contributions in kind, particularly for the acquisition of companies, parts of companies or share capital holdings in companies, industrial property rights, such as patents, trademarks or related licenses, other product rights or other contributions in kind, such as receivables, bonds, convertible bonds and other financial instruments;
- for capital increases against cash payments, if the issuing amount of the new shares issued to the exclusion of the subscription right pursuant to Section 186(3) clause 4 of the German Stock Corporation Act (AktG) does not fall significantly below the stock market price of the already listed shares of the same class and with the same rights, and the total proportional amount of the share capital on the new shares issued to the exclusion of the subscription right pursuant to Section 186 (3) clause 4 of the German Stock Corporation Act (AktG) does not exceed 10% of the existing share capital at the time of this authorization entering into force and at the time of exercising this authorization. Shares counting towards this limit of 10% of the share capital are those that were issued or sold in direct or corresponding application of Section 186 (3) clause 4 of the German Stock Corporation Act (AktG) during the term of this authorization by the time of its exercising; shares are also counted towards this, which are, can be or are yet to be issued by the Company to service conversion or option rights or to fulfill conversion or option obligations from bonds with an option right and/or conversion right or -obligation (or a combination of these instruments), provided that the bonds, which provide a relevant conversion or option right or a conversion obligation, were issued during the term of this authorization until the time of their exercising in a corresponding application of Section 186 (3) clause 4 of the German Stock Corporation Act (AktG) to the exclusion of the shareholders' subscription right. However, those shares that are to be issued from a 3rd tranche of convertible bonds are not counted, that are possibly yet to be issued by the Company pursuant to the bond terms and conditions of the Convertible Bonds 2020/2026 that it issued in July 2020;
- to prevent fractional amounts;
- where necessary, in order to grant the owners or creditors of convertible and/or option rights and/or owners or creditors of bonds with conversion obligations, which have been or will be issued by the Company or by a domestic or foreign company, which the Company directly or indirectly holds a participating interest with the majority of the votes and capital, a subscription right to the extent that they would be entitled to after exercising the conversion and/or option rights or after the fulfillment of the conversion obligations.

The Management Board shall be authorized, with the consent of the Supervisory Board, to specify the further details of the capital increase and its implementation, particularly the

content of the share rights and the conditions of the share issue, including a profit participation deviating from Section 60(2) of the German Stock Corporation Act (AktG). The Supervisory Board shall be authorized to adapt the bylaws of the Company accordingly after complete or partial use of the authorized capital 2022, or in accordance with its scheduled usage, particularly in relation to the amount of the share capital and the number of existing no par value shares.

c) Amendment to the bylaws

Section 4 (5) of the bylaws shall be amended and reformulated as follows:

"The Management Board is authorized until May 16, 2027, with the consent of the Supervisory Board, to increase the share capital by up to EUR 11,350,862.00 wholly or in part, once or in several stages by issuing up to 11,350,862 new, no-par-value bearer shares against cash and/or contributions in kind (authorized capital for 2022).

In principle, the shareholders shall be granted a subscription right. This legal subscription right can also be granted in such a way that the new shares are entirely or partly acquired by a credit institution or consortium of credit institutions specified by the Management Board, with the obligation to offer them to the shareholders of the Company for subscription.

The Management Board shall be authorized, with the consent of the Supervisory Board, to exclude the legal subscription right of the shareholders in the following cases:

- with a capital increase against contributions in kind, particularly for the acquisition of companies, parts of companies or share capital holdings in companies, industrial property rights, such as patents, trademarks or related licenses, other product rights or other contributions in kind, such as receivables, bonds, convertible bonds and other financial instruments;
- for capital increases against cash payments, if the issuing amount of the new shares issued to the exclusion of the subscription right pursuant to Section 186(3) clause 4 of the German Stock Corporation Act (AktG) does not fall significantly below the stock market price of the already listed shares of the same class and with the same rights, and the total proportional amount of the share capital on the new shares issued to the exclusion of the subscription right pursuant to Section 186(3) Sentence 4 of the German Stock Corporation Act (AktG) does not exceed 10% of the existing share capital at the time of this authorization entering into force and at the time of exercising this authorization. Shares counting towards this limit of 10% of the share capital are those that were issued or sold in direct or corresponding application of Section 186(3) clause 4 of the German Stock

Corporation Act (AktG) during the term of this authorization by the time of its exercising; shares are also counted towards this, which are, can be or are yet to be issued by the Company to service conversion or option rights or to fulfill conversion or option obligations from bonds with an option right or conversion right or obligation (or a combination of these instruments), provided that the bonds, which provide a relevant conversion or option right or a conversion obligation, were issued during the term of this authorization until the time of their exercising in a corresponding application of Section 186(3) clause 4 of the German Stock Corporation Act (AktG) to the exclusion of the shareholders' subscription right. However, those shares that are to be issued from a 3rd tranche of convertible bonds are not counted, which may yet be issued by the Company pursuant to the bond terms and conditions of the Convertible Bonds 2020/2026 in July 2020;

- to prevent fractional amounts;
- where necessary, in order to grant the owners or creditors of convertible and/or option rights and/or owners or creditors of bonds with conversion obligations, which have been or will be issued by the Company or by a domestic or foreign company, which the Company directly or indirectly holds a participating interest with the majority of the votes and capital, a subscription right to the extent that they would be entitled to after exercising the conversion and/or option rights or after the fulfillment of the conversion obligations.

The Management Board shall be authorized, with the consent of the Supervisory Board, to specify the further details of the capital increase and its implementation, particularly the content of the share rights and the conditions of the share issue, including a profit participation deviating from Section 60(2) of the German Stock Corporation Act (AktG). The Supervisory Board shall be authorized to adapt the bylaws of the Company accordingly after complete or partial use of the authorized capital, or in accordance with its scheduled usage, particularly in relation to the amount of the share capital and the number of existing no par value shares.”

d) Notification to the commercial register

The Management board is instructed to notify for entry in the commercial register of the Company the rescission of the authorized capital 2021 and the creation of new authorized capital for 2022, with the proviso that the rescission of the authorized capital of 2021 is only entered, once it is ensured that the amendment to Section 4 (5) of the bylaws is entered immediately afterwards.

7. Resolution on the partial rescission of the authorization to issue convertible and/or warrant bonds, which was resolved by the Annual General Meetings on June 22, 2018 / June 16, 2020, the granting of a new authorization to issue convertible and/or warrant bonds with the

option to exclude the subscription right, the change to existing conditional capital 2014/2018/2020 and the corresponding amendment to the bylaws

With a resolution of the Annual General Meeting dated June 22, 2018, amended by the resolution of the Annual General Meeting of June 16, 2020, respectively under Agenda Item 6, the Management Board was authorized, with the consent of the Supervisory Board, to issue convertible and/or warrant bonds until June 15, 2025, in the total nominal amount of up to EUR 250,000,000.00 and grant the owners/creditors of bonds convertible and/or option rights and/or conversion obligations to subscribe to a total of up to 8,509,176 no-par shares ("**authorization 2018/2020**").

Due to the issue of convertible bonds by the Company in the meantime, in July 2020 ("**convertible bonds 2020/2026**" or "**1st tranche**") and in April 2021 ("**convertible bonds 2021/2026**" or "**2nd tranche**") in a total volume of EUR 30,000,000.00, which are currently/were convertible into up to 4,157,705 shares of the company - owners of the convertible bonds 2021/2026 in a nominal amount of EUR 11,414,000.00 have already converted these into 1,472,772 shares of the Company -, as well as the right of the owners of the Convertible Bonds 2020/2026, under specific preconditions to obtain additional convertible bonds in a minimum volume of EUR 30,213,000.00 ("**3rd tranche**"), which will initially be convertible into up to 3,452,914 shares, the authorization 2018/2020 – beyond the 3rd tranche – will only be used to a low extent, in order to entitle/obligate them to subscribe to additional no-par shares within the scope of convertible and/or warrant bonds.

In July 2021, the Company also partially made use of the authorized capital 2021 approved by the Company at the General Meeting of June 16, 2021, by means of a capital increase against cash payments to the exclusion of the subscription right of the shareholders in the amount of EUR 1,450,000.00. The shares issued as part of this capital increase are to be counted towards the 10% limit of the simplified subscription right exclusion as part of the authorization 2018/2020 in corresponding application of Section 186 (3) clause 4 of the German Stock Corporation Act (AktG). Therefore, the authorization 2018/2020 can now only be used to a very limited extent for the issuance of convertible bonds and/or warrant bonds to the exclusion of the subscription right.

The Management Board and Supervisory Board consider it sensible to continue enabling the Company to issue convertible bonds and/or warrant bonds to the exclusion of the subscription right. Therefore, they consider it appropriate to rescind the existing authorization 2018/2020 to an extent in which they have not yet been utilized and are also not required for the 3rd tranche and to amend it with a new authorization 2022, which largely corresponds to the contents of authorization 2018/2020, but the volume of which is reduced.

The conditional capital 2014/2018/2020 in Section 4(6) of the bylaws has so far exclusively had the purpose of granting shares to owners or creditors of convertible and/or warrant bonds, which have been or will be issued according to the resolution of the General Meeting of April 17, 2014 under Agenda Item 4.1 by April 16, 2019 (inclusive) or the authorization according to the Annual General Meeting of June 22, 2018 and amended in the resolution of the Annual General Meeting of June 16, 2020 under Agenda Item 6 by June 15, 2025 (inclusive) (Authorization 2018/2020) by the Company or a domestic or foreign company, in which the Company directly or indirectly holds the majority of votes and capital. The conditional capital 2014/2018/2020 shall be changed such that it also has the purpose of issuing shares to creditors of convertible and/or warrant bonds, which are to be issued according to authorization 2022 to be newly created under this Agenda Item 7. Furthermore, the existing conditional capital 2014/2018/2020 is to be increased slightly, so that its volume – as already at the time of its creation – is nearly 50% of the Company's existing share capital at the time of the convocation.

The Management Board and Supervisory Board therefore propose to pass the following resolution:

- a) Partial rescission of the existing authorization 2018/2020 to issue convertible and/or warrant bonds

Authorization 2018/2020 for the issuance of convertible and/or warrant bonds determined by the Annual General Meeting of June 22, 2018 and amended in the resolution of the Annual General Meeting of June 16, 2020 under Agenda Item 6, shall be rescinded with effect from the entry of the amendment to the bylaws under letter c) below in the commercial register; it shall be rescinded to the extent in which it has not been utilized as part of the issuance of convertible bonds in July 2020 and April 2021 and that are not yet issuable as part of the 3rd tranche of convertible bonds that are possibly yet to be issued by the Company pursuant to the bond terms and conditions of the Convertible Bonds 2020/2026 that is issued in July 2020, to issue bonds in a total nominal amount of up to EUR 31,500,000.00, to initially subscribe to a total of up to 3,600,000 new no-par bearer shares of the Company with a proportional amount of share capital of up to EUR 3,600,000 that are possibly yet to be used.

- b) Authorization to issue convertible and/or warrant bonds with the authorization to exclude the subscription right

- i. Authorization period, nominal amount, term, share capital amount

The Management Board shall be authorized, until May 16, 2027 (inclusive), one or several times, to issue bearer convertible bonds or warrant bond (hereinafter jointly "**bonds**") with or without a limited term in a total nominal amount of up to EUR 100,000,000.00 and grant the owners/ creditors of bonds, convertible bonds and/or option rights and/or conversion obligations to subscribe to a total of up to 3,686,169 new no-par bearer shares of the Company with a proportional amount of

the share capital of a total of up to EUR 3,686,169.00 according to the more detailed provisions of the bonds (hereinafter jointly "**bond terms and conditions**"). The bonds can also carry variable interest. The interest can also be fully or partly dependent on the amount of the Company's dividend.

Bonds can be issued against cash or contributions in kind, in the case of issuing against contributions in kind, insofar as the value of the contributions in kind corresponds to the issuing price of the bond. For bonds with conversion and/or option rights/ conversion obligations, for issuing against contributions in kind, the theoretical market value of the bonds calculated according to recognized actuarial methods is decisive. Section 9(1) of the German Stock Corporation Act (AktG) and Section 199 of the German Stock Corporation Act (AktG) remain unaffected.

Apart from Euros (with a limit to the corresponding Euro counter-value), bonds can also be issued in the legal currency of an OECD country. They can also be issued by a domestic or foreign company, in which the Company directly or indirectly holds the majority of votes and capital (hereinafter "**majority holding company**"); in this case, the Management Board shall be authorized, with the consent of the Supervisory Board, to accept the guarantee for the repayment of the bonds and grant the owners/ creditors of such bonds conversion rights and/or option rights for shares in the Company/ fulfill conversion obligations in shares of the Company, as well as issuing required declarations and performing actions for successful issuance.

The bonds are each divided into partial bonds.

ii. Conversion right, conversion obligation

In the case of issuing bonds with a conversion right, the owners/ creditors of the partial bonds will obtain the right to exchange these into shares of the company, according to more detailed provisions of the bond terms and conditions. The bond terms and conditions may also form the basis of a conversion obligation at the end of the term or at another time, which can also be determined by a future, still uncertain event at the time of issuing the bonds.

The exchange ratio results from dividing the nominal amount of a partial bond by the set conversion price for a share in the Company. The exchange ratio can also result from dividing an issuing amount of a partial bond below the nominal amount by the set conversion price for a share of the Company. It can be prescribed that the exchange ratio is variable and/or can be changed as a consequence of the dilution protection provisions according to lit. v. The bond terms and conditions can also determine that the exchange ratio is rounded up or down to a whole number (or also places after the decimal to be specified); furthermore, an additional cash payment can be specified. In the event that exchange rights of fractions of shares arise, it can be prescribed that these are

compensated in cash or combined, so that – against additional payment, if applicable – this results in exchange rights to subscribe to whole shares.

The proportional amount of share capital of the shares to be issued per partial bond may not exceed the nominal amount of the partial bond or an issuing amount of the partial bond below the nominal amount. Section 9(1) of the German Stock Corporation Act (AktG) and Section 199 of the German Stock Corporation Act (AktG) remain unaffected.

iii. Option right

In the case of issuing bonds with an option right, each partial bond will include one or multiple warrant(s), which entitle the owner/ creditor to subscribe to shares of the Company according to more detailed provisions of the bond terms and conditions. It can also be prescribed that the option price is variable and/or is adapted as a consequence of the dilution protection provisions according to lit. v.

The bond terms and conditions can also prescribe that the option price can be paid by transferring partial bonds and an additional cash payment can be made, where applicable. In this case, the subscription ratio results from dividing the nominal amount of a partial bond by the option price for a share of the Company. The subscription ratio can also result from dividing an issuing amount of a partial bond below the nominal amount by the set option price for a share of the Company. The bond terms and conditions can also specify that the subscription ratio can be rounded up or down to a whole number (or even places after the decimal to be specified); furthermore, an additional cash payment can be specified. If subscription rights result in fractions of shares, it can be prescribed that these are compensated in cash or combined, so that – against additional payment, if applicable – subscription rights result from this to subscribe to whole shares.

The proportional amount of the share capital, of the shares of the company to be subscribed to per partial bond must not exceed the nominal amount or an issuing amount of the partial bond lying below the nominal amount. Section 9(1) of the German Stock Corporation Act (AktG) and Section 199 of the German Stock Corporation Act (AktG) remain unaffected. The term of the option right must not exceed the term of the bond.

iv. Preemptive right, granting own shares, cash compensation

Upon final maturity of the bonds (this also includes a maturity due to cancellation), the loan terms and conditions can prescribe the Company the right to grant the creditors of the bond shares of the Company or another listed company as a whole or in part, instead of paying the due monetary amount.

The bond terms and conditions of bonds that grant/specify a conversion right, a conversion obligation and/or an option right, can also specify or envisage the right of the Company that the conversion/ option beneficiary/ the option obligor, in the case of conversion/ exercise of the option as a whole or in part, instead of granting new shares, to deliver own shares of the Company or shares in another listed company or pay them the counter-value of the shares as a whole or in part in cash, according to more detailed provisions of the bond terms and conditions. Section 9 (1) of the German Stock Corporation Act (AktG) and Section 199 of the German Stock Corporation Act (AktG) remain unaffected.

v. Conversion/option price, dilution protection

The conversion or option price per share must – also in the case of a variable conversion/ option price – be a minimum of 80% of the average price of the share of the Company in XETRA trading (or a comparable successor system) during the respective period referred to below:

- If the bonds are not offered to the shareholders for subscription, the average price during the last ten stock market trading days on the Frankfurt Stock Exchange prior to the date of the Management Board passing the resolution on the issuance of the bond (date of the final decision about issuing an offer to subscribe to bonds/ about the declaration of acceptance after a request for subscription offers) is decisive.
- If the bonds are offered to the shareholders for subscription, the average price during the last ten stock market trading days on the Frankfurt Stock Exchange prior to the date of announcement of the subscription period pursuant to paragraph 186 section 2 sentence 1 of the German Stock Corporation Act (AktG) or, if the final conditions for issuing the bonds pursuant to paragraph 186 section 2 sentence 2 of the German Stock Corporation Act (AktG) are only announced during the subscription period, during the stock exchange trading days on the Frankfurt Stock Exchange from the beginning of the subscription period until the day before the announcement of the final terms shall apply instead..

By way of derogation from this, in cases of a conversion obligation or a preemptive tender right according to the more detailed provisions of the bond terms and conditions, a conversion/ option price can also be specified, which corresponds to the average price of the share of the Company in XETRA trading (or a comparable successor system) during the last ten stock market trading days on the Frankfurt Stock Exchange before or after the date of final maturity/ before or after the date of mandatory conversion or the preemptive tender right, even if this average price is below the aforementioned minimum price (80%).

The average price is to be calculated as the arithmetic mean of the closing auction prices on the relevant stock market trading days. If no final auction takes place, the final auction price is replaced

by the price that is calculated at the last auction on a stock market date, and in the absence of an auction, the last price calculated on a stock exchange date (respectively in XETRA trading/ a comparable successor system).

Notwithstanding Section 9(1) AktG, the conversion or option price can be reduced on the basis of a dilution protection clause to preserve the economic value of the conversion and/or option rights/ conversion obligations according to the more detailed provisions of the bond terms and conditions, if the Company increases the share capital during the conversion or option period, while granting a subscription right to its shareholders, or the Company or a minority holding company issues additional bonds with a conversion or options right/ conversion right/ other options rights while granting a subscription right to the shareholders of the Company and the owners of conversion and/or option rights/ conversion rights are not granted any subscription right to the extent to which they would be entitled after exercising the conversion or option right/ the fulfillment of the conversion obligation. The reduction of the conversion or option price can also be effected by a cash payment upon exercising the conversion or option right/ fulfillment of the conversion obligation or the reduction of a possible additional payment. Furthermore, in the event of a capital reduction or other capital measures or restructurings or for other extraordinary measures or events, which may lead to a dilution of the value of the issued shares of the Company, the bond terms and conditions may prescribe a value-preserving adjustment of the conversion and/or option rights/ conversion obligations. Furthermore, if control is obtained by a third party, an adjustment of the option and conversion price in line with market conditions, as well as a reduction of the term may be provided for.

In any case the proportional amount of the nominal capital, which is omitted on each partial bond related to the Company shares, must not exceed the nominal amount or an issuing amount of the partial bond lying below the nominal amount.

vi. Subscription rights, exclusion of subscription rights

When the bonds are issued, the shareholders are generally entitled to the statutory subscription right. If the bonds are issued by a majority holding company, the Company shall ensure the statutory subscription right for the shareholders. However, the Management Board is authorized, with the consent of the Supervisory board, to exclude the subscription right of the shareholders as a whole or in part, once or several times, according to the following provisions:

- to prevent fractional amounts;
- in corresponding application of Section 186(3) clause 4 of the German Stock Corporation Act (AktG), insofar as the bonds are issued against cash contributions and after due examination, the Management Board reaches the conclusion that the issuing price does not fall significantly

below market value of the bonds with a conversion or option right/ conversion obligation, calculated in accordance with recognized principles, in particular financial mathematics principles. However, this authorization to exclude the subscription right shall only apply to bonds with conversion and/or option rights/ conversion obligations on shares to which a proportional amount of the share capital totaling no more than 10% of the share capital applies, neither at the time of entry into force, nor at the time of exercising this authorization. Shares are counted towards the aforementioned 10% limit, which are issued or sold in direct or corresponding application of Section 186 (3) clause 4 of the German Stock Corporation Act (AktG) during the term of this authorization up to the time of it being exercised. Shares are also counted towards this, which are issued by the Company to service conversion or option rights or to fulfill conversion or option obligations from bonds with an option right and/or conversion right or obligation (or a combination of these instruments), provided that the bonds, which provide a relevant conversion or option right or a conversion obligation, are issued during the term of this authorization until the time of their exercising in corresponding application of Section 186 (3) clause 4 of the German Stock Corporation Act (AktG) to the exclusion of the shareholders' subscription right. However, those shares that are to be issued from a 3rd tranche of convertible bonds, which may yet be issued by the Company pursuant to the bond terms and conditions of the Convertible Bonds 2020/2026 issued in July 2020, are not included;

- where necessary, in order to grant the holder or creditors of convertible and/or option rights and/or owners or creditors of bonds with conversion obligations, which have been or will be issued by the Company or by a domestic or foreign company, which the Company directly or indirectly holds a participating interest with the majority of the votes and capital, a subscription right to the extent that they would be entitled to after exercising the conversion and/or option rights or after the fulfillment of the conversion obligations;
- insofar as bonds are issued against contributions in kind and the exclusion to the subscription right is in the Company's interests.

Insofar as the subscription right is not excluded according to the foregoing provisions, the subscription right may also be granted to the shareholders, provided that this is determined by the Management Board with the consent of the Supervisory Board, by way of an indirect subscription right pursuant to Section 186(5) of the German Stock Corporation Act (AktG) or also by way of a direct subscription right (such as to shareholders with a subscription right, who have issued a fixed subscription declaration in advance) and furthermore, by way of an indirect subscription right pursuant to Section 186(5) of the German Stock Corporation Act (AktG).

vii. Authorization to specify the further terms and conditions of the bonds

The Management Board shall be authorized, in accordance with the foregoing provisions, to specify the precise calculation of the exact option or conversion price, as well as the further details regarding the issuing and rights associated with the bonds/ in agreement with the bodies of the majority holding company issuing the bond, particularly the interest rate, issuing amount, distribution entitlement, term and denomination, subscription and exchange ratio, specification of an additional cash payment, dilution protection provisions, compensation or combining of fractional amount, conversion and option period, cash payment instead of delivery of shares and delivery of existing shares instead of issuing new shares.

c) Change to the conditional capital 2014/2018/2020

The conditional capital 2014/2018/2020 changed by the Annual General Meeting of the Company on April 17, 2014 under Agenda Item 4 and with resolutions of the Annual General Meetings of the Company dated June 22, 2018 and June 16, 2020, respectively under Agenda Item 6 (Section 4(6) of the bylaws), shall be changed as follows:

The share capital of the company will be conditionally increased by up to EUR 11,350,862.00 by issuing up to 11,350,862 new, no-par bearer shares (the "**conditional capital 2014/2018/2020/2022**"). The conditional capital has the purpose of granting shares to holders or creditors of convertible and/or warrant bonds, which have been or will be issued according to the resolution of the Annual General Meeting of April 17, 2014 under Agenda Item 4.1 until June 21, 2018 (inclusive) ("**authorization 2014**") or the authorization pursuant to the resolution of the Annual General Meeting of June 22, 2018 and amended in the resolution of the Annual General Meeting of June 16, 2020 under Agenda Item 6 until June 15, 2025 (inclusive) ("**authorization 2018/2020**") or on the basis of the authorization according to the resolution of the Annual General Meeting of May 17, 2022 under Agenda Item 7 until May 16, 2027 (inclusive) ("**authorization 2022**") by the Company or a domestic or foreign company, in which the Company directly or indirectly holds the majority of votes and capital. This will only be executed if use has been or is made of the convertible or option rights or the fulfillment of conversion obligations from such bonds, and insofar as other forms of fulfillment have not been or are not used. The issue of the new shares will take place at the option price on the basis of the respective conversion or option price to be determined by the respective authorization.

The new shares will participate in the profit from the beginning of the fiscal year in which they originate through the exercise of conversion or option rights or the fulfillment of conversion obligations; by way of exception to the above, the Management Board can, if legally permitted to do so and with the approval of the Supervisory Board, determine that the new shares will participate

in the profit from the beginning of the fiscal year for which at the time of exercise of conversion or option rights or fulfillment of conversion obligations, no resolution of the Annual General Meeting on the appropriation of net retained profits has yet been adopted.. The Management Board is authorized to define further details for implementing the conditional capital increase.

The Supervisory Board is authorized to modify the wording of Article 4 of the company's bylaws in accordance with the issuing of new shares from Conditional Capital 2014/2018/2020/2022. The same applies if authorization 2022 has not been or will not be exercised during its term, or the corresponding conversion or option rights and/or conversion obligations have expired or expire due to the expiry of the exercise deadlines or in any other way.

d) Amendment to the bylaws

Section 4(6) of the Company's bylaws is being amended and will read as follows in the future:

“The share capital of the company will be conditionally increased by up to EUR 11,350,862.00 by issuing up to 11,350,862 new, no-par bearer shares (conditional capital 2014/2018/2020/2022). The conditional capital increase has the purpose of granting shares to holders or creditors of convertible and/or warrant bonds, which have been or will be issued according to the resolution of the Annual General Meeting of April 17, 2014 under Agenda Item 4.1 until June 21, 2018 (inclusive) (authorization 2014) or the authorization pursuant to the resolution of the Annual General Meeting of June 22, 2018 and amended in the resolution of the Annual General Meeting of June 16, 2020 under Agenda Item 6 until June 15, 2025 (inclusive) (authorization 2018/2020) or pursuant to the authorization according to the resolution of the Annual General Meeting of May 17, 2022 under Agenda Item 7 until May 16, 2027 (inclusive) (authorization 2022) by the Company or a domestic or foreign company, in which the Company directly or indirectly holds the majority of votes and capital. This will only be executed if the conversion or option rights from the aforementioned bonds have actually been exercised or will be exercised or conversion obligations from such bonds have been fulfilled or will be fulfilled and insofar as no other forms of fulfillment have been used or will be used for servicing. The issue of the new shares will take place at the option price on the basis of the respective conversion or option price to be determined by the respective authorization.

The new shares will participate in the profit from the beginning of the fiscal year in which they originate through the exercise of conversion or option rights or the fulfillment of conversion obligations; by way of exception to the above, the Management Board can, if legally permitted to do so and with the approval of the Supervisory Board, determine that the new shares will participate in the profit from the beginning of the fiscal year for which at the time when conversion or option rights are exercised or conversion obligations fulfilled no AGM resolution on the appropriation of

retained earnings has yet been adopted. The Management Board is authorized to define further details for implementing the conditional capital increase.

The Supervisory Board is authorized to modify the wording of Article 4 of the company's bylaws in accordance with the issuing of new shares from Conditional Capital 2014/2018/2020/2022. The same applies if authorization 2022 has not been or will not be exercised during its term, or the corresponding conversion or option rights and/or conversion obligations have expired or expire due to the expiry of the exercise deadlines or in any other way."

II. Reports to the Annual General Meeting

1. Report of the Management Board to the Annual General Meeting pursuant to Sections 203 (2), 186 (4) clause 2 of the German Stock Corporation Act (AktG) (Agenda Item 6)

Appropriate capitalization and financing is an important basis for the further development of the Company and for a successful presence on the capital market. By issuing new shares during the course of a capital increase, the equity capital of the Company and consequently also the possible actions for the further growth of the Company, as well as the raising of debt capital, is increased. The Management Board shall have flexible options for using financing opportunities to take advantage of business opportunities and strengthening the equity base, with the consent of the Supervisory Board in the interest of the Company.

With the resolution of the Annual General Meeting of June 16, 2021, the Management Board was authorized, with the approval of the Supervisory Board, in whole or in part, once or several times, to increase the share capital until June 15, 2026, by up to a total of EUR 9,889,476.00, by issuing up to 9,889,476 new, no-par-value bearer shares against cash payments and/or contributions in kind (the "**authorized capital 2021**"). The authorized capital 2021 was partly utilized by a capital increase entered in the commercial register on July 15, 2021 against cash contributions with the exclusion of the subscription right of the shareholders in the amount of EUR 1,450,000.00, so that the 10% limit of the simplified subscription right exclusion pursuant to Section 186 (3) clause 4 of the German Stock Corporation Act (AktG) is largely exhausted and the authorized capital 2021 can now only be utilized to a very limited extent under the simplified subscription right exclusion pursuant to Section 186 (3) clause 4 of the German Stock Corporation Act (AktG). As a result of this, the possibility to implement a future capital increase in general and with the exclusion of the subscription right in particular is severely limited, significantly on the basis of the authorized capital 2021. At the same time, the company's share capital has been increased since the creation of the authorized capital 2021.

The Management Board and Supervisory Board consider it viable to continue enabling the Company to issue convertible bonds and/or warrant bonds excluding subscription rights. The remaining authorized capital 2021 shall therefore be rescinded and replaced with new authorized capital for 2022, whereby its structure and percentage amount shall comply with the previous specifications for the Company's share capital existing at the time of the resolution.

If the authorized capital for 2021 is utilized, the shareholders have a subscription right, in principle. Pursuant to Section 203 (1) clause 1 of the German Stock Corporation Act (AktG) in conjunction with Section 186 (5) of the German Stock Corporation Act (AktG), the new shares

may also be acquired by a credit institution or consortium of credit institutions specified by the Management Board, with the obligation to offer them to the Company's shareholders for subscription (so-called "**indirect subscription right**"). With the consent of the Supervisory Board, the Management Board shall be permitted to also partially structure the subscription right as a direct subscription right and furthermore, as an indirect subscription right. It can specifically be appropriate and in the Company's interest, for cost reasons, to offer these new shares directly to a major shareholder with a subscription right, who has committed to the acquisition of a fixed number of new shares corresponding to their subscription right in advance, in order to avoid the fees of the issuing banks, which would be incurred by the Company with an indirect subscription right. For shareholders to whom new shares are offered by way of an indirect subscription right, this shall not limit the content of their subscription right. The proposed authorization envisages that the Management Board – in compliance with the legal provisions – may entirely or partly exclude the shareholders' subscription right in the cases explained below, with the consent of the Supervisory Board:

- (i) This applies initially to capital increases against contributions in kind. This exclusion specifically has the purpose of facilitating the acquisition of companies, of parts of companies or share capital holdings in companies, but, if applicable, also of industrial property rights, such as patents, trademarks or related licenses, other product rights or other contributions in kind, such as receivables, bonds, convertible bonds and other financial instruments, against the granting of shares.

In this way, the Company is intending to take advantage of the opportunity to be able to react flexibly to opportunities arising on national and international markets, particularly for acquiring companies, parts of companies or share capital holdings in companies, as well as reacting to offers of company mergers. Particularly within the scope of company or share capital holding acquisitions, there are diverse reasons for compensating sellers with a combination of cash and shares or solely in shares, instead of paying the purchase price exclusively in cash. In particular, it is possible to preserve the Company's liquidity this way and the seller(s) can participate in future share price opportunities. This option increases the Company's competitive opportunities with acquisitions. The Company does not suffer any disadvantage as a result of this, as the issuing of shares against contributions in kind requires that the value of the contribution in kind is in an appropriate relation to the value of the shares.

If the acquisition by way of the capital increase against contributions in kind leads to tax savings for the purchaser or if the purchaser is interested more in the acquisition of shares in the Company than a cash payment for other reasons, this envisaged opportunity strengthens the Company's negotiating position. In an individual case, it can also be

appropriate to offer the seller new shares as consideration, on the basis of the Company's specific interests. With the authorized capital 2022, the Company can react quickly and flexibly if opportunities arise, in order to acquire companies, parts of companies, company share holdings or other assets against the issuance of new shares. In an individual case, the authorization applied for would thereby enable optimal financing of the acquisition against the issue of new shares whilst strengthening the Company's capital base. In any case, the Management Board and Supervisory Board will only use the option of the capital increase against contributions in kind by using the authorization to exclude the subscription right from the authorized capital for 2022, if the value of the new shares and the value of the consideration of the asset to be acquired are in appropriate relation to one another. The issue price of the new shares to be issued should fundamentally be based on the stock market price. An economic disadvantage for the shareholders excluded from the subscription right is thereby avoided.

- (ii) Furthermore, the authorization envisages the exclusion of the subscription right in the case of a cash capital increase, however, limited to a maximum amount of 10% of the existing share capital at the time of the authorized capital for 2022 entering into force. With the appropriate requirement in the authorization resolution, it is also ensured that even in the case of a capital reduction, the 10% limit is not exceeded, as the authorization for the subscription right exclusion explicitly may not exceed 10% of the share capital, neither at the time of entry into force, nor – if this value should be lower – at the time of exercising the existing authorization. Shares are counted towards of the aforementioned 10% limit, which are issued or sold in direct or corresponding application of Section 186 (3) clause 4 of the German Stock Corporation Act (AktG) during the term of this authorization up to the time of it being exercised. Shares are also counted towards this, which are issued by the Company to service conversion or option rights or to fulfill conversion or option obligations from bonds with an option right or conversion right/obligation (or a combination of these instruments), provided that the bonds, which provide a relevant conversion or option right or a conversion obligation, were issued during the term of this authorization until the time of their exercising in a corresponding application of Section 186 (3) clause 4 of the German Stock Corporation Act (AktG) to the exclusion of the shareholders' subscription right. However, those shares that are to be issued from a 3rd Tranche of convertible bonds are not counted, which may yet be issued by the Company pursuant to the bond terms and conditions of the Convertible Bonds 2020/2026 in July 2020.

With this authorization, the option of the simplified subscription right exclusion is to be utilized pursuant to Sections 203 (1), (2) in conjunction with 186 (3) clause 4 of the German Stock Corporation Act (AktG). This option serves the interests of the Company and the

achievement of a best possible price for the issuance of the shares. The option of the subscription right exclusion as provided for by law in Section 186 (3) clause 4 of the German Stock Corporation Act (AktG) puts the Company in a position of being able to take advantage of opportunities arising quickly and flexibly on the basis of the respective state of the stock market. This achieves the best possible strengthening of the equity in the interest of the Company and all shareholders. Due to the waiver of the time-consuming and cost-intensive processing of the subscription right, the equity capital requirement can be covered in a timely manner, when short-term market opportunities arise and new shareholder groups can additionally be attracted domestically and from abroad.

Section 186 (2) of the German Stock Corporation Act (AktG) allows a publication of the subscription price by the third-to-last day of the subscription period. However, in view of the frequent and increased volatility observed on the stock markets, particularly in recent times, a market risk then also exists over several days, which leads to safety margins when determining the subscription price. The granting of a subscription right is also at risk of successful placement with third parties or associated with additional expense, due to the uncertainty of it being exercised. Ultimately, with an existing subscription right, due to the length of the subscription period of two weeks, it is not possible to react at short-notice to favorable or unfavorable market conditions, but rather, there is exposure to declining share prices during the subscription period, which may lead to less favorable equity capital procurement for the Company. The option of implementing a capital increase at short notice is particularly important for the Company, because it must be able to take advantage of market opportunities quickly and flexibly in its markets and also be able to cover a possible capital requirement resulting from this at very short notice.

The sales price and consequently, the funds flowing to the Company for the new shares, will be based on the stock market price of the shares that are already listed and will not fall significantly below the current stock market price. In view of the fact that all of the shares issued by the Company so far are admitted to the regulated market at the Frankfurt Stock Exchange, according to the current status, the shareholders who are interested in retaining their ownership stake are able to purchase additional shares of the Company via the stock market without any problems, by utilizing the exclusion of the subscription right authorization pursuant to Section 186 (3) clause 4 of the German Stock Corporation Act (AktG).

- (iii) The authorization to exclude the subscription right for fractional amounts serves the purpose of showing a practical subscription ratio with respect to the amount of the relevant capital increase. The new shares excluded from the shareholders' subscription right as free

fractions will be utilized by either selling them on the stock market, or in any other manner that is in the Company's best interests.

- (iv) The authorization to exclude the subscription rights in favor of the holders or creditors of convertible and/or option rights and/or holders or creditors of bonds with conversion obligations serves the purpose that, in the event of utilizing this authorization, the conversion or option price does not need to be reduced in accordance with the so-called dilution protection clauses of the conversion and/or option terms and conditions, but rather, a subscription right can also be granted to the holders or creditors of convertible and/or option rights and/or holders or creditors of bonds with conversion obligations to the extent that they would have been entitled, if they were entitled to do so after exercising the conversion or option right or after the fulfillment of the conversion obligations. With the authorization, the Management Board receives the option, with the consent of the Supervisory Board, to choose between both alternatives, employing due consideration, when utilizing the authorized capital for 2022.

Considering all mentioned circumstances, the Management Board, in agreement with the Supervisory Board, deems the authorizations for the exclusion of the subscription right to be objectively justified and appropriate for the reasons stated, also in consideration of the possible dilution effect borne by the shareholders in the event of utilizing the relevant authorizations.

Currently, there are no concrete plans for the utilization of the authorized capital for 2022. Relevant anticipatory resolutions with the option for subscription right exclusion are nationally and internationally common. The consent of the Supervisory Board is required for all cases of the exclusion of subscription rights, proposed here. Furthermore, in any event, the Management Board will duly examine whether the utilization of the authorized capital for 2022 is in the Company's interest; it will specifically also examine whether a possible exclusion of the subscription right is objectively justified in an individual case. The Management Board will report on each utilization of the authorization in the respective next Annual General Meeting.

2. Report of the Management Board to the Annual General Meeting pursuant to Sections 221 (4) clause 2, 186 (4) clause 2 of the German Stock Corporation Act (AktG) (Agenda Item 7)

Appropriate capitalization and financing is an important basis for the further development of the Company and for a successful presence on the capital market. By issuing convertible and/or option bonds, depending on the market situation and its financing requirements, the Company can take advantage of attractive financing opportunities with comparably low interest, such as to obtain low-cost debt capital for the Company. Furthermore, by issuing convertible and/or option bonds, in addition to

the use of other instruments, such as a capital increase, new investor classes can be developed. The Company also benefits from the conversion and option premiums obtained from issuing.

With a resolution of the Annual General Meeting dated June 22, 2018, amended by the resolution of the Annual General Meeting of June 16, 2020, respectively under Agenda Item 6, the Management Board was authorized, with the consent of the Supervisory Board, by June 15, 2025, to issue convertible and/or warrant bonds in the total nominal amount of up to EUR 250,000,000.00 and grant the owners/creditors of bonds conversion and/or option rights and/or conversion obligations to subscribe to a total of up to 8,509,176 no-par-value shares ("**authorization 2018/2020**").

Due to the issue of convertible bonds by the Company in the meantime in July 2020 ("**convertible bonds 2020/2026**" or "**1st Tranche**") and in April 2021 ("**convertible bonds 2021/2026**" or "**2nd Tranche**") in a total volume of EUR 30,000,000.00, are currently/were convertible into up to 4,157,705 shares of the Company – owners of the convertible bonds 2021/2026 in a nominal amount of EUR 11,414,000.00 have already converted these into 1,472,772 shares of the Company –, as well as the right of the owners of the Convertible Bonds 2020/2026, under specific preconditions to obtain additional convertible bonds in a minimum volume of EUR 30,213,000.00 ("**3rd Tranche**"), which will initially be convertible into up to 3,452,914 shares, the authorization 2018/2020 – over and above the 3rd Tranche – will only be used to a low extent, in order to entitle/obligate them to subscribe to additional no-par-value shares within the scope of convertible and/or and/or option bonds with legal certainty.

In July 2021, the Company also partially made use of the authorized capital 2021 approved by the Company at the General Meeting of June 16, 2021, by means of a capital increase against cash payments to the exclusion of the subscription right of the shareholders in the amount of EUR 1,450,000.00. The shares issued as part of this capital increase are to be counted towards the 10% limit of the simplified subscription right exclusion as part of the authorization 2018/2020 in corresponding application of Section 186 (3) clause 4 of the German Stock Corporation Act (AktG). Therefore, the authorization 2018/2020 can now only be used to a very limited extent for the issuance of convertible bonds and/or warrant bonds to the exclusion of the subscription right.

The Management Board and Supervisory Board consider it sensible to continue enabling the Company to issue convertible bonds and/or warrant bonds to the exclusion of the subscription right. Therefore, they consider it appropriate to rescind the existing authorization 2018/2020 to an extent in which they have not yet been utilized and are also not required for the 3rd tranche and to amend it with a new authorization 2022, which largely corresponds to the contents of authorization 2018/2020, but the volume of which is reduced.

Authorization 2022 proposed under Agenda Item 7 is intended to enable the Management Board, with the consent of the Supervisory Board, by May 16, 2027 (inclusive), one or several times, to issue bearer

convertible bonds or warrant bond (hereinafter jointly "**bonds**") with or without a limited term in a total nominal amount of up to EUR 100,000,000.00 and grant the owners/creditors of bonds, convertible bonds and/or option rights and/or conversion obligations to subscribe to a total of up to 3,686,169 new no-par-value bearer shares of the Company with a proportional amount of the share capital of a total of up to EUR 3,686,169.00 according to the more detailed provisions of the bonds (hereinafter jointly "**bond terms and conditions**"). The bonds can also carry variable interest. The interest can also be fully or partly dependent on the amount of the Company's dividend.

In terms of the legal structure, the proposed authorization 2022 largely corresponds to authorization 2018/2020, but its volume is reduced.

Depending on the market situation, the Company shall be able to use the German or international capital markets for issuing bonds and apart from issuing the bonds in euro – limited to the corresponding euro counter-value – also be able to issue them in the legal currency of an OECD country. The bonds may also be issued by a domestic or foreign company, in which the Company directly or indirectly holds the majority of votes and capital (hereinafter "**majority holding company**"); in this case, the Management Board shall be authorized, with the consent of the Supervisory Board, to accept the guarantee for the repayment of the bonds and grant the owners/creditors of such bonds conversion and/or option rights for shares in the Company/fulfill conversion obligations in shares of the Company, as well as issuing required declarations and performing actions for successful issuance.

The conditional capital 2014/2018/2020 in Section 4 (6) of the bylaws has so far exclusively had the purpose of granting shares to owners or creditors of convertible and/or warrant bonds, which have been or will be issued according to the resolution of the Annual General Meeting of April 17, 2014 under Agenda Item 4.1 until April 16, 2019 (inclusive) or on the basis of authorization 2018/2020 according to the resolution of the Annual General Meeting of June 22, 2018 in the version amended by the resolution of the Annual General Meeting of June 16, 2020 under Agenda Item 6 until June 15, 2025 (inclusive) by the Company or a domestic or foreign company, in which the Company directly or indirectly holds the majority of votes and capital. The proposed amendment to the conditional capital 2014/2018/2020 has the purpose of shares being able to be issued until April 16, 2019 (inclusive) on the basis of the new conditional capital 2014/2018/2020/2022 to owners or creditors of convertible and/or warrant bonds, which have been/will be issued on the basis the authorization accordance with a resolution of the Annual General Meeting of April 17, 2014 under Agenda Item 4.1, as well as to owners or creditors of convertible and/or warrant bonds, which have been/will be issued on the basis of authorization 2018/2020 approved by the Annual General Meeting of June 22, 2018 and amended by the Annual General Meeting of June 16, 2020 under Agenda Item 6, as well as owners or creditors of convertible and/or warrant bonds, which are issued on the basis of authorization 2022 under Agenda Item 7.

The nominal amount of the conditional capital 2014/2018/2020/2022, which has a volume that is slightly increased by EUR 1,461,386.00 to EUR 11,350,862.00 in comparison to the existing conditional capital 2014/2018/2020 corresponds to – like the volume of conditional capital 2014/2018/2020 at the time of its creation – nearly 50% of the existing share capital of the Company at the time of convocation. The issuing of the new shares from conditional capital 2014/2018/2020/2022 takes place at the respective conversion or option price to be set on the basis of the respective authorization. In the authorization, pursuant to Section 193 (2) No. 3 of the German Stock Corporation Act (AktG), only the foundations for the specification of the relevant minimum issuing amount are specified, so that the Company obtains the necessary flexibility for the specification of the conditions. The conditional capital increase shall only be implemented to the extent that the conversion or option rights from the aforementioned bonds have actually be utilized or will be utilized or conversion obligations from such bonds have been fulfilled or will be fulfilled, insofar as other forms of fulfillment have not been or will not be utilized for servicing.

When the bonds are issued, the shareholders shall fundamentally be granted a subscription right to the bonds (Section 221 (4) in conjunction with Section 186 (1) of the German Stock Corporation Act (AktG). If the bonds are issued by a majority holding company, the Company shall ensure the statutory subscription right for the shareholders. To simplify the settlement, bonds may be acquired by a bank or multiple banks pursuant to Section 186 (5) of the German Stock Corporation act (AktG) (so-called "**indirect subscription right**"). With the consent of the Supervisory Board, the Management Board shall be permitted to also partially structure the subscription right as a direct subscription right and furthermore, as an indirect subscription right. It can specifically be appropriate and in the Company's interest, for cost reasons, to offer these new shares directly to a major shareholder with a subscription right, who has committed to the acquisition of a fixed number of new shares corresponding to his subscription right in advance, in order to avoid the fees of the issuing banks, which would be incurred by the Company with an indirect subscription right. For shareholders to whom new shares are offered by way of an indirect subscription right, this shall not limit the content of their subscription right.

In compliance with the legal provisions, the Management Board – with the consent of the Supervisory Board – shall be authorized to exclude the shareholders' subscription rights in the cases described individually in authorization 2022:

- (i) With the consent of the Supervisory Board, the Management Board shall be able to exclude the subscription right for fractional amounts. This exclusion of subscription rights aims to simplify the processing of an issue with a fundamental subscription right of the shareholders, because it enables a technically feasible subscription ratio to be represented.. The value of the fractional amounts per shareholder is usually small. That is why the possible dilution effect is also regarded as being low. As a rule, the value of the fractional amounts per shareholder is low. In contrast, the effort for an issue without such an exclusion is significantly higher. Therefore, the exclusion has the purpose of practicality and easier implementation of an issue. The Management Board

and Supervisory Board consider the possible exclusion of the subscription right to be objectively justified for these reasons and also appropriate in consideration of the shareholders' interests.

- (ii) The Management Board, in corresponding application of Section 186 (3) clause 4 of the German Stock Corporation Act (AktG), shall further be authorized to exclude the subscription right with the consent of the Supervisory Board, insofar as the bonds are issued against cash and the Management Board, after due examination, comes to the conclusion that the issue price is not significantly lower than the theoretical market value of the Bonds with conversion or option rights or conversion obligations, as determined in accordance with recognized, in particular, financial mathematical principles. However, this authorization to exclude the subscription right shall only apply to bonds with conversion and/or option rights/conversion obligations on shares to which a proportional amount of the share capital totaling no more than 10% of the share capital is attributable, neither at the time of entry into force, nor at the time of exercising this authorization. Shares are counted towards this 10% limit, which were issued or sold by the Company during the term of this authorization in the basis of another authorization to the exclusion of the shareholders' subscription right in direct or corresponding application of Section 186 (3) clause 4 of the German Stock Corporation Act (AktG). Furthermore, the shares and subscription rights are counted towards this number, which can or are to be issued during the term of this authorization for servicing conversion or option rights or to fulfill conversion or option obligations from bonds with an option and/or conversion right/obligation (or a combination of these instruments), insofar as the bonds, which provide a corresponding conversion or option right or a conversion obligation, are issued during the term of this authorization on the basis of another authorization, to the exclusion of the shareholders' subscription right pursuant to Section 186 (3) clause 4 of the German Stock Corporation Act (AktG). However, shares that to be issued under a 3rd Tranche of convertible bonds are not counted, which may yet be issued by the Company pursuant to the bond terms and conditions of the Convertible Bonds 2020/2026 in July 2020.

Such an exclusion of the subscription right can be useful to quickly take advantage of favorable stock market situations and be able to place a bond on the market quickly and flexibly at attractive conditions. As stock markets can be volatile, the achievement of a preferably beneficial issuing result is often highly dependent on whether market developments can be reacted to at short notice. Favorable conditions as close as possible to the market can usually only be set, if the Company is not bound to these for an offer period that is too long. In general, to ensure the chances of success of the issue for the entire offer period for subscription rights issues, a significant safety margin is necessary. Section 186 (2) of the German Stock Corporation Act (AktG) allows a publication of the subscription price (and consequently, with warrants and convertible bonds, of the conditions of this bond) by the third last day of the subscription period. In view of the volatility of the stock markets, however, there is also then a market risk over several

days, which leads to safety margins when determining the bond conditions. When granting a subscription right, an alternative placement with third parties is made difficult or associated with additional effort due to the uncertainty of exercising (subscription behavior). Ultimately, when granting a subscription right, due to the length of the subscription period, the Company cannot react to a change in market conditions at short notice, which leads to less favorable capital procurement by the Company.

The interests of the shareholders are preserved in that the bonds are not issued significantly below the market value. The market value is to be calculated according to recognized actuarial methods. When setting the price, the Management Board will keep the safety margin from the market value as low as possible, in consideration of the respective situation in the capital market. Thus, the computed value of a subscription right will be so low, that the shareholders cannot suffer any significant economic disadvantage as a result of the exclusion of subscription rights.

The Management can also set conditions in line with the market and thus avoid a significant dilution of value by carrying out a so-called book-building procedure. In this process, the investors are asked to send purchase applications on the basis of preliminary bond conditions and e.g. specify the interest that is considered to be market-appropriate or other economic components. After the conclusion of the book-building period, the not yet determined, such as the interest rate, are determined in a market-appropriate manner according to supply and demand, on the basis of the purchase applications submitted by investors. In this way, the total value of the bonds is determined in a market-appropriate manner. Through such a book-building process, the Management Board can ensure that no noteworthy dilution of the value of the shares occurs due to the exclusion of the subscription right.

The shareholders also have the possibility of maintaining their share of the Company's share capital and nearly the same conditions by acquiring through the stock market. This way, their financial interests are adequately preserved.

- (iii) The authorization to exclude the subscription rights in favor of the owners or creditors of convertible and/or option rights and/or owners or creditors of bonds with conversion obligations serves the purpose that, in the event of utilizing this authorization, the conversion or option price does not need to be reduced in accordance with the so-called dilution protection clauses of the conversion and/or option terms and conditions, but rather, a subscription right can also be granted to the owners or creditors of convertible and/or option rights and/or owners or creditors of bonds with conversion obligations to the extent that they would have been entitled, if they were entitled to do so after exercising the conversion or option right or after the fulfillment of the conversion obligations. With the authorization, the Management Board receives the option, with the consent

of the Supervisory Board and due consideration, to choose between both alternatives, when utilizing the Authorization 2022.

- (iv) The issue of bonds can also take place against contributions in kind, provided that this lies in the Company's interest. In this case, the Management Board shall be authorized to exclude the shareholders' subscription right, with the consent of the Supervisory Board, insofar as the value of the contribution in kind is in an adequate ratio to the theoretical market value of the bonds, to be calculated according to recognized actuarial principles. This opens up the possibility of being able to also use bonds as acquisition currency in appropriate individual cases, such as in connection with the acquisition of companies, company investments or other assets. In practice, it has been shown that in negotiations it is often necessary, not to provide the consideration in monetary form, but also or exclusively in different forms. The possibility of being able to offer bonds as consideration therefore creates a competitive advantage for taking advantage of interesting acquisition objects and the necessary scope for acquiring – even larger – companies, company investments or other assets while preserving liquidity. This can make sense under the aspect of an optimal financing structure. In each individual case, the Management Board will examine whether it will make use of the authorization to issue bonds with conversion or option rights or conversion obligations against contributions in kind with an exclusion of subscription rights. It will only do this if it is in the interest of the Company and consequently, of the shareholders.

The changed conditional capital 2014/2018/2020/2022 has the purpose of fulfilling conversion or option rights or conversion obligations on shares of the Company from issued bonds or granting the creditors/owners of bonds, shares of the Company instead of paying the due monetary amount. It is further provided that the conversion and/or option rights or conversion obligations may instead also be serviced by the delivery of treasury shares or shares from authorized capital or by other benefits.

Concrete plans for a utilization of the authorization to issue bonds proposed under Agenda Item 7 do not currently exist. Corresponding anticipatory resolutions with the option for subscription right exclusion are nationally and internationally common. The consent of the Supervisory Board is required for all cases of subscription right exclusion proposed here. Furthermore, in any event, the Management Board will duly examine whether the utilization of the authorization to issue bonds proposed in Agenda Item 7 is in the Company's interest; it will specifically also examine whether a possible exclusion of the subscription right is objectively justified in an individual case. If the Management Board utilizes one of the aforementioned authorizations for subscription right exclusion as part of an issue of bonds, it will report on this in the following Annual General Meeting.

III. Remuneration report and note

Independent Auditor's Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG

To SLM Solutions Group AG, Lübeck

Opinion

We have formally examined the remuneration report of SLM Solutions Group AG for the financial year from 1 January to 31 December 2021 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not examined the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG. Our opinion does not cover the content of the remuneration report.

Basis for Opinion

We conducted our examination of the remuneration report in compliance with Section 162 (3) AktG taking into account the *IDW assurance standard: Examination of the remuneration report pursuant to Section 162 (3) AktG (IDW AsS 870 (08.2021))*. Our responsibilities under this regulation and this standard are further described in the "Our Responsibilities" section of our assurance report. Our audit firm has applied the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1). We have complied with our professional duties pursuant to the German Public Accountants Act [WPO] and the Professional Charter for Auditors/Chartered Accountants [BS WP/vBP], including the independence requirements.

Responsibilities of the Management Board and the Supervisory Board

The management and the Supervisory Board of SLM Solutions Group AG are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

Our Responsibilities

Our objectives are to obtain reasonable assurance about whether the remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG, and to issue an assurance report that includes our opinion.

We planned and performed our examination to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not examined whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

Hamburg, April 1, 2022

KPMG AG
Wirtschaftsprüfungsgesellschaft

Hagenmüller
Wirtschaftsprüferin

von der Decken
Wirtschaftsprüfer

SLM Solutions Group AG

Compensation report for the financial year 2021

The compensation report explains the remuneration of the members of the Management Board as well as the Supervisory Board of SLM Solutions Group AG in accordance with Section 162 AktG. The underlying remuneration system is based on the requirements of the German Stock Corporation Act (Section 87a AktG) and generally complies with the applicable recommendations of the German Corporate Governance Code (DCGK).

The remuneration system of the Management Board and Supervisory Board of SLM Solutions Group AG is based on the responsibility and tasks of the respective person and takes into account the economic situation of the Company in the variable components existing for the Management Board. The Supervisory Board discusses and resolves the remuneration of the Management Board.

In accordance with the German Corporate Governance Code, the compensation for individual members of the Management Board contains fixed and variable components. The existing service contracts include a performance-related annual bonus (short-term incentive program - STI) and a multi-year long-term incentive program (LTIP) in the variable component. The original LTIP was replaced by a new program in 2021. The following provides an overview of the individual components of the compensation system in force and approved by the Annual General Meeting on June 16, 2021 (Compensation System 2021). This will take effect for all Management Board contracts concluded after May 4, 2021. This will affect Mr. Ackermann in 2021. For Mr. O'Leary, as for Mr. Hadjar and Mr. Witt, individual contractual agreements applied. These agreements were complied with in 2021.

Composition of the Board of Directors

In fiscal year 2021, the Management Board was composed of two members throughout the year. Mr. Meddah Hadjar was dismissed from the Management Board on January 20, 2021. His service contract ended on March 31, 2021. Mr. André Witt was appointed as second member of the Management Board on an interim basis. On August 01, 2021, Mr. Dirk Ackermann took over the position of second Management Board member.

- Sam O'Leary: COO until December 31, 2020, CEO since January 20, 2021
- Dirk Ackermann: CFO, member of the Management Board since August 01, 2021
- Meddah Hadjar: until January 20, 2021
- André Witt: from January 21 to July 31, 2021, Member of the Management Board on an interim basis

Overview of Management Board compensation in fiscal year 2021

In fiscal year 2021, the compensation of the members of the Management Board consisted of:

Fixed remuneration

The fixed remuneration is made up of annual installments paid at the end of the month. It forms the basic income for the highly qualified members of the Management Board. The appropriateness of the fixed compensation is reviewed regularly.

Performance-related annual bonus (STI)

The Short-Term Incentive is based on a one-year assessment period for the achievement of targets in accordance with the compensation system. The conditions for the STI in detail are determined by the Supervisory Board for each fiscal year at its reasonable discretion. In addition to operational targets, the performance criteria shall be based primarily on strategic targets but also on ESG (environment/social/governance) targets. The STI serves to motivate the Management Board members to achieve financial, operational and strategic goals. The Supervisory Board has the possibility to take into account extraordinary developments within an appropriate framework. Due to the special situation caused by the Covid 19 pandemic and the unforeseeable development of the global economy and the impact on SLM Solutions, the Supervisory Board has not agreed any targets for 2020.

If the target is exceeded, the STI is capped at 130% of the target amount. Unless the Supervisory Board makes new stipulations, the stipulated conditions also apply to the respective next fiscal year.

Long-term incentive program (LTIP)

For the long-term incentive, SLM has defined the Long-Term Incentive Program 2021. This program provides for performance-related remuneration in the form of stock appreciation rights (SARs) to be allocated to the Management Board. The value of the SARs allocated each year is to be based on the development of the Company's share price both at the time of allocation and in terms of their further development.

Under the LTIP 2021, the SARs are settled purely in cash.

Against this background, the employee options are "cash-settled", i.e. they will be serviced by a cash settlement. However, the Management Board members are obligated to purchase shares in the Company in the amount of one third of the net SAR amount (reinvest obligation). However, this share purchase obligation does not apply if the Management Board member in question already owns shares in the Company whose current market value exceeds twice the annual fixed salary of the Management Board member in question, or if the current market value of the shares together with the shares purchased in accordance with the reinvestment obligation would exceed this amount.

The allocated SARs are mentioned later in terms of target compensation. This long-term compensation is geared to sustainability. The performance period of four years aims to ensure that the actions of the Management Board in the current fiscal year are also geared to long-term development.

If a member of the Management Board leaves the Management Board as a so-called "bad leaver," all vested and non-vested SARs of the Management Board member concerned, including all associated rights and entitlements, lapse without entitlement to compensation. Such a situation occurs, for example, in the event of extraordinary termination (other than effective termination without notices by the Management Board member for good cause pursuant to Section 626 of the German Civil Code (BGB)) or in the event of a request by the Management Board member for early termination of his service contract.

Fringe benefits

The members of the Management Board are provided with a company car. Furthermore, relocation expenses, school fees for school-age children and tax consultancy costs are reimbursed in part. This creates a more attractive working environment.

Individual promised services

The following rules applied to Mr. O'Leary and Mr. Ackermann:

In the event of premature termination of a board position without good cause pursuant to Section 626 BGB, payments to the Management Board member including fringe benefits may not exceed the value of two years' compensation ("severance payment cap") and may not compensate more than the remaining term of the contract. A severance payment is credited against the waiting allowance for the subsequent non-competition clause. This relates to a period of 12 months after termination of the contract. The severance payment shall amount to 50% of the average compensation received by the Management Board member over the last twelve months. The above provision on the post-contractual non-competition clause was also included in Mr. Hadjar's service agreement. However, the non-competition clause was waived.

No such arrangements were agreed with Mr. Witt due to his interim position on the Management Board.

Total target compensation for fiscal 2021

The target total compensation represents the amount of compensation that will take effect if all set targets are met and the share price remains unchanged, thereby incentivizing strong corporate as well

as collective and individual performance. Failure to achieve the set targets can lead to a significant reduction in compensation.

In this context, it should be mentioned that SARs attributable to Mr. O'Leary amounted to 10,884 and those attributable to Mr. Ackermann to 5,442. In accordance with the division into three tranches, there are 3,628 vested SARs for Mr. O'Leary and 1,814 vested SARs for Mr. Ackermann per tranche at the end of the financial year.

	in kEUR / %	Fixed remuneration	Fringe benefits	STI	LTI	Total
Sam O'Leary	Target amount	535	37	200	200	972
	Proportion (%)	55	4	21	21	100
Dirk Ackermann	Target amount	115	3	31	42	191
	Proportion (%)	60	2	16	22	100
André Witt	Target amount	84	32	0	0	116
	Proportion (%)	72	28	0	0	100
Meddah Hadjar	Target amount	31	1	0	0	32
	Proportion (%)	97	3	0	0	100

Target amounts for fringe benefits correspond to the value of the amounts granted in the fiscal year.

Upper limit on individual compensation elements

The fixed compensation and fringe benefits are defined as fixed amounts and therefore cannot be higher. The short-term incentive (STI) is capped at 130% of the target value. The maximum payout amount of the long-term incentive (LTI) varies per Management Board member. For Mr. Dirk Ackermann, it amounts to EUR 1,000,000.00 gross per year. The maximum total compensation of Mr. O'Leary and Mr. Ackermann may not exceed EUR 10,000,000.00 each. The LTI may be reduced, if necessary, to comply with this limit. The service agreement with Mr. Hadjar provided that the annual compensation should not exceed an amount of EUR 1,200,000.00. There was no such agreement for Mr. Witt.

Benefits to former Management Board members in 2021

Mr. Meddah Hadjar was dismissed from the Management Board on January 20, 2021. His service contract ended on March 31, 2021. Compensation was paid accordingly. His original employment was

limited until April 30, 2022. The extent to which further payments will have to be made, including a possible STI for 2020, has not yet been conclusively clarified. A possible agreement in this regard will be reported in the compensation report for the following year.

Due to the resignation of Mr. Hadjar from the Management Board at short notice, the Supervisory Board and the General Counsel of SLM Solutions Group AG, Mr. André Witt, had agreed that Mr. Witt would temporarily assume office as a member of the Company's Management Board so that the Management Board was staffed in accordance with the Articles of Association. Mr. Witt was thus appointed as an interim member of the Management Board on January 21, 2021. He resigned from office on July 31, 2021, as a new Management Board member could be appointed.

Compensation granted and owed

Management Board

In accordance with §162 (1) AktG, all fixed and variable compensation components "granted and owed" to the individual current and former members of the Management Board in the financial year 2021 must be disclosed. Compensation is deemed "granted" if it has been received and "owed" if it is due but not yet fulfilled. Since, according to this understanding of the term, compensation cannot be granted and due at the same time, the compensation is referred to as of the earlier date. The values shown in the following table include all benefits actually accrued in fiscal year 2021, regardless of the fiscal year to which the accrual relates. Thus, the STI resulting from target achievement in 2020 is shown in the table in 2021, the year of actual payment. Conversely, the LTI earned for 2021, which may only be paid out in subsequent years, has not yet been included.

	Sam O'Leary ¹			
	Member of the Management Board since December 01, 2019			
	2020		2021	
	in kEUR	in %	In kEUR	in %
Fixed remuneration	300	86	535	67
Fringe benefits	39	11	32	4
Total	339	97	567	71
Short-Term Incentive (STI)	11	3	130	16
Long-Term-Incentive (LTI)	0	0	100	13
Total	11	3	230	29
Total remuneration	350	100	797	100

	Dirk Ackermann			
	Member of the Management Board since August 01, 2021			
	2020		2021	
	in kEUR	in %	in kEUR	in %
Fixed remuneration	0	0	115	97
Fringe benefits	0	0	3	3
Total	0	0	118	0
Short-Term Incentive (STI)	0	0	0	0
Long-Term-Incentive (LTI)	0	0	0	0
Total	0	0	0	0

Total remuneration	0	0	118	100
--------------------	---	---	-----	-----

André Witt ²				
Member of the Management Board from January 21, 2021 to July 31, 2021				
	2020		2021	
	in kEUR	in %	in kEUR	in %
Fixed remuneration	0	0	84	73
Fringe benefits	0	0	32	27
Total	0	0	116	100
Short-Term Incentive (STI)	0	0	0	0
Long-Term-Incentive (LTI)	0	0	0	0
Total	0	0	0	0
Total remuneration	0	0	116	100

Meddah Hadjar ³				
Member of the Management Board from May 01, 2019 to January 20, 2021				
	2020		2021	
	in kEUR	in %	in kEUR	in %
Fixed remuneration	550	85	31	97
Fringe benefits	14	2	1	3
Total	564	87	32	100
Short-Term Incentive (STI)	87	13	0	0
Long-Term-Incentive (LTI)	0	0	0	0
Total	87	13	0	0
Total remuneration	651	100	32	100

¹Mr. Sam O'Leary has been Chairman of the Management Board since January 20, 2021.

²Mr. André Witt was appointed to the Management Board on an interim basis.

³Mr. Meddah Hadjar was dismissed from the Management Board on January 20, 2021.

Dr. Gereon Heinemann (resignation February 28, 2020) had undertaken not to work for a company active in the field of additive manufacturing in the metal sector in an independent, dependent or other capacity after termination of his employment relationship. For compliance with this post-contractual non-competition clause, Mr. Heinemann received compensation in the amount of EUR 125 thousand, which was paid in 2021.

The Supervisory Board decides on the Management Board's targets and target achievement for the STI and the LTI. Due to the non-agreement of performance lines for the 2020 STI as described above, the Supervisory Board set a target achievement of 130% for Mr. O'Leary at its discretion. The compensation in 2021 from the LTI results from an agreement between Mr. O'Leary and the Supervisory Board due to a non-existing LTI agreement for 2020. For Mr. O'Leary, Mr. Witt and Mr. Hadjar, the 2021 compensation system did not apply in the reporting year. In the case of Mr. Ackermann, it was not possible to comply with the ratio of individual compensation components provided for in the 2021 compensation system because no variable compensation was granted or owed for the reporting year. Compliance with the limits of the maximum compensation can only be assessed conclusively in subsequent years when the long-term incentive (LTI) for the 2021 financial year has been granted or owed. As can be seen from the above compensation tables, the compensation components determined to date for 2021 have not exceeded this limit. No use has been made of the option to claw back variable compensation components.

Supervisory Board

The compensation regulations for the Supervisory Board are set out in Section 13 of the Company's Articles of Association and were confirmed by the Annual General Meeting on June 2, 2017. The remuneration of the Supervisory Board is purely fixed. It takes into account the responsibility and scope of activities of the Supervisory Board members. Chairmanship, Vice Chairmanship of the Supervisory Board, chairmanship and membership of the Presidential Committee and Audit Committee are remunerated additionally. Members of the Supervisory Board or its committees who have been in office for less than a full year receive pro rata compensation.

The fixed remuneration thereafter amounts to:

Supervisory Board:

- Member EUR 25,000
- Chairman EUR 50,000
- Vice Chairman EUR 37,500

Presidential Committee:

- Member EUR 5,000
- Chairman EUR 10,000

Audit Committee

- Member EUR 7,500
- Chairman EUR 15,000

All members of the Supervisory Board and the committees served the Company in this position for the full year in 2021. Dr. Englisch was appointed to the Supervisory Board in June 2020.

The following table shows the compensation components granted and owed in accordance with §162 (1) AktG. The compensation is deemed "granted" if it has been received and "owed" if it is due but not yet fulfilled.

Supervisory Board member	2021 Total kEUR	Supervisory Board kEUR	Presidential Committee kEUR	Audit Committee kEUR
Hans-Joachim Ihde	30.0	25.0	5.0	
Thomas Schweppe	67.5	50.0	10.0	7.5
Dr. Roland Busch	40.0	25.0		15.0
Kevin Czinger	25.0	25.0		
Magnus René	50.0	37.5	5.0	7.5
Dr. Nicole Englisch	25.0	25.0		
	237.5	187.5	20.0	30.0

Supervisory Board member	2020 Total kEUR	Supervisory Board kEUR	Presidential Committee kEUR	Audit Committee kEUR
Hans-Joachim Ihde	30.0	25.0	5.0	
Thomas Schweppe	67.5	50.0	10.0	7.5
Dr. Roland Busch	40.0	25.0		15.0
Kevin Czinger	25.0	25.0		
Magnus René	50.0	37.5	5.0	7.5
Dr. Nicole Englisch	13.5	13.5		
	226.0	176.0	20.0	30.0

There were no other compensation agreements for the members of the Supervisory Board. Former members of the Supervisory Board did not receive any compensation in the reporting year.

Comparative representation

In the following table, the annual change in the compensation of the members of the Management Board and Supervisory Board is shown in comparison with the development of the Company's earnings and the average compensation of employees on a full-time equivalent basis within the meaning of § 162 (1) sentence 2 AktG. All employees including senior executives of the AG were included in the comparison group. Employee compensation also includes employer contributions to social security. Furthermore,

the development of earnings is reported on the basis of the net profit for the year and EBIT of the listed stock corporation.

Annual change	2021 to 2020 in %
Members of the Management Board serving in 2021	
Sam O'Leary (since Dec. 01, 2019)	127.87
Dirk Ackermann (since Aug. 1, 2021)	-
André Witt (from Jan. 21, 2021 to July 31, 2021)	-
Meddah Hadjar (from May 01, 2019 to Jan. 20, 2021)	-95.19
Former members of the Management Board	
Dr. W. Gereon Heinemann (from 01.08.2018 to 29.02.2020)	-72.32
Members of the Supervisory Board	
Hans-Joachim Ihde	0.00
Thomas Schweppe	0.00
Dr. Roland Busch	0.00
Kevin Czinger	0.00
Magnus René	0.00
Dr. Nicole English	84.62
Development of the company's earnings	
Net income (HGB)	27.37
EBIT (HGB)	25.74
Average employee compensation	3.89

The option under Section 26j (2) sentence 2 of the Introductory Act to the German Stock Corporation Act (EgAktG) to present the development of average employee compensation for one year only instead of for five years was exercised.

IV. Further information about the convocation

1. Total number of shares and voting rights

The total number of shares at the time of convening the Annual General Meeting is 22,701,725. All issued shares belong to the same share class. Each no-par-value share grants one vote; therefore, the total number of voting rights at the time of convening this Annual General Meeting is 22,701,725. The Company holds no treasury shares at the time of convening the Annual General Meeting.

2. Virtual Annual General Meeting

On the basis of Article 2 of the Law to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law of March 27, 2020 ("**COVID-19 Law**"), the Management Board of SLM Solutions AG, with the consent of the Supervisory Board, has decided to hold an Annual General Meeting without the physical presence of the shareholders and their authorized representatives in the form of a virtual Annual General Meeting. Physical participation by the shareholders or their authorized representatives (with the exception of the Company's proxies) is therefore excluded.

The entire Annual General Meeting will be broadcast live on the Internet on May 17, 2022 from 11:00 a.m. (CEST) for our duly registered shareholders/their authorized representatives via the HV Portal. Shareholders/their authorized representatives have the option to exercise their voting right by way of postal voting or by granting a power of attorney to the proxies appointed by the Company, as specified in detail below. The AGM Portal will be accessible from 0:00, on 26 April 2022, for duly registered shareholders/their authorized representatives.

The right of the shareholders to follow the Annual General Meeting on the Internet, as well as the shareholders' rights in the Annual General Meeting, including the preconditions for exercising them – either by the shareholder personally or by their authorized representative – are described in further detail in this point and those below:

a) Registration for the Annual General Meeting

The shareholders and their authorized representatives may only exercise the rights referred to under b) – e) if they have properly registered for the Annual General Meeting. The registration procedure is described in detail under Point 3.

b) *Video and audio transmission*

For shareholders and/or their authorized representatives, the entire Annual General Meeting, including possible questions and answers, and the votes, will be broadcast live in the password-protected AGM Portal at

www.slm-solutions.com/en/hv-2022/

The shareholders or their authorized representatives will have their personal access details sent to them after registering for the Annual General Meeting. Individuals other than the shareholders or their authorized representatives will not be able to follow the Annual General Meeting online.

c) *Exercising of voting rights*

The exercising of voting rights by the shareholders or their authorized representatives will take place by way of postal voting or by the proxies of the Company, who have been provided with appropriate instructions. Both options for exercising voting rights are described in detail under Point 4.

d) *Right to ask questions*

Shareholders or their authorized representatives may ask questions to the administration about Company matters, insofar as answering them is necessary to deal with the subject matter of the agenda item. In order to make sure that the questions can be answered under the difficult conditions of the COVID-19 pandemic, they should be submitted to the Company in compliance with Art. 2 Section 1 (2) S. 2 of the COVID-19 Law by no later than **Sunday, May 15, 2022, 12:00 a.m. (CEST)**, in German language via the password-protected AGM Portal at

www.slm-solutions.com/en/hv-2022/

The receipt of the question(s) by the Company is decisive for meeting the deadline. Pursuant to Art. 2 Section 1 (2) of the COVID-19 Law, the Management Board will decide at its due, free discretion, how it will answer questions.

e) *Filing objections*

Shareholders or their authorized representatives, who exercise the voting right pursuant to c), have the right to file an objection to a resolution of the Annual General Meeting via the password-protected AGM Portal at www.slm-solutions.com/en/hv-2022/ during the Annual

General Meeting, i.e. from its opening until closing of the Annual General Meeting, for recording by the notary.

3. Preconditions for exercising shareholder rights, registration procedure, record date

To exercise the shareholder rights described under Point 2.b) – e), pursuant to Section 15 of the bylaws of SLM Solutions Group AG in conjunction with Art. 2 Section 1 (2) No. 2-4 of the COVID-19 Law, only such shareholders are entitled to do so, who have registered for this on time, enclosing the proof of their share ownership by the custodial institution, which is composed in German or English language. The proof must refer to the start of the 21st day prior to the meeting, i.e. to **Tuesday, April 26, 2022, 12.00 a.m. (CEST)** (record date). Proof pursuant to Section 67c (3) of the German Stock Corporation Act (AktG) is sufficient.

The registration and proof must be received by the Company by no later than **Tuesday, May 10, 2022, 12.00 a.m. (CEST)**, in text form (Section 126b of the German Civil Code (BGB)) at the postal address, fax number or e-mail address below:

SLM Solutions Group AG
c/o HVBEST Event-Service GmbH
Mainzer Str. 180
66121 Saarbrücken
Fax: +49 681 92629-29
Email: SLM-Solutions-hv2022@hvbest.de

In relation to the Company, for the purpose of exercising the shareholder rights described in section 2.b) to e), only those persons shall be deemed to be shareholders who have provided evidence of such rights on the record date. In case of doubts regarding the accuracy or authenticity of the proof, the Company shall be entitled to demand additional proof. If such proof is not provided, or not in proper form, the Company may reject the shareholder.

The expiry of the record date or the registration for the Annual General Meeting does not imply a block on the salability of the shareholding. In particular, sales of shares after the record date have no significance for the content and scope of the shareholder rights described under Point 2.b) to e). The same applies to the additional purchase of shares after the record date. Persons who do not yet own shares as of the record date and only become shareholders thereafter, are not entitled to the shareholder rights described under Point 2.b) to e).

After timely receipt of the registration and the proof of the share ownership, the shareholders or their appointed authorized representatives will be sent their registration confirmation by the registrar with the respective individual access code for the password-protected AGM Portal at www.slm-solutions.com/en/hv-2022/. Via the AGM Portal, the shareholder or the authorized representative may submit, change or revoke their postal vote, issue, change or revoke his power

of attorney and possible instruction, also to the proxies of the Company, address questions about the points on the agenda to the Company and declare an objection for the record of the notary.

To ensure the timely receipt of their registration confirmation, we request that shareholders ensure that the registration and proof of share ownership are sent at an early stage.

4. Procedure for voting and proxies

- a) Properly registered shareholders may submit, change or revoke their voting right by way of postal vote via the password-protected AGM Portal at

www.slm-solutions.com/en/hv-2022/

by the **beginning of the vote** on the day of the Annual General Meeting (**Tuesday, May 17, 2022**).

- b) Shareholders, who do not intend to exercise their voting right in person can also entrust an authorized representative who is willing to do so, e.g. their custodian bank or another credit institution, a shareholder association or another person of their choice. In this case, a proper registration for the Annual General Meeting described in further detail in Point 3 (including proof of their share ownership) is also required, either by the shareholder or the authorized representative. If a shareholder authorizes more than one person, the Company may reject one or several of them.

Powers of attorney may be issued electronically via the password-protected AGM Portal at

www.slm-solutions.com/en/hv-2022/

or in text form (Section 126b of the German Civil Code (BGB)) vis-à-vis the party to be authorized or vis-à-vis the Company.

The following postal address, fax number and email address are available for granting a power of attorney to the Company and the transmission of the proof of a power of attorney declared vis-à-vis the representative, as well as for the vote by the authorized representative, until **Monday, May 16, 2022, 12:00 a.m. (CEST)**

SLM Solutions Group AG
c/o HVBEST Event-Service GmbH
Mainzer Str. 180
66121 Saarbrücken
Fax: +49 681 92629-29
Email: SLM-Solutions-hv2022@hvbest.de

as well as for the granting of the power of attorney vis-à-vis the Company and the voting by the authorized representative until the **beginning of the vote** on the day of the Annual General Meeting (**Tuesday, May 17, 2022**), the password-protected AGM Portal at

www.slm-solutions.com/en/hv-2022/

For the authorization of intermediaries, i.e. credit institutions or – insofar as they are equivalent to these pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) – shareholder associations, voting rights advisers and persons, who professionally offer services to shareholders for exercising the voting right in the Annual General Meeting, special peculiarities may apply; in such a case, the shareholders are requested to consult with the parties to be authorized in good time on any form of the power of attorney that may be required.

- c) For the revocation or change of a power of attorney, the statements made under b) regarding their granting apply analogously.
- d) You can find a power of attorney form on the registration confirmation, which will be sent to the properly registered persons, together with other information about the power of attorney. The power of attorney form can also be recalled from

www.slm-solutions.com/en/hv-2022/

The shareholders are requested to preferably grant the power of attorney via the password-protected AGM Portal at www.slm-solutions.com/en/hv-2022/ or using the power of attorney form provided by the Company.

- e) In addition, we offer our shareholders or their authorized representatives, the option of having themselves represented by proxies of SLM Solutions Group AG. Those, who intend to grant a power of attorney to proxies appointed by the Company, must also properly register themselves for the Annual General Meeting in accordance with the preconditions referred to under Point 3. The proxies of the Company are exclusively entitled to vote on the basis of the instructions issued to them by the shareholder granting the power of attorney. In the absence of an explicit and clear instruction regarding the individual items of the agenda, the proxies of SLM Solutions Group AG will not exercise the voting right. Those who intend to grant power of attorney and issue instructions to the Company's proxies are requested to use the password-protected AGM Portal at

www.slm-solutions.com/en/hv-2022/

or the registration confirmation sent to them for this. Alternatively, a power of attorney and instruction form will always be sent to the shareholders or their authorized representatives upon request, and is similarly also available for download at www.slm-solutions.com/en/hv-2022/.

The power of attorney and instructions of properly registered shareholders to the Company's proxies must be sent to the Company at the postal address, fax number or email address provided above under b) or via the password-protected AGM Portal at

www.slm-solutions.com/en/hv-2022/

by the respective times specified above under b). The same applies to the change or revocation of the power of attorney and instructions. The respective receipt by the Company is decisive.

Information about the proxy arrangement is also available to our shareholders on the Internet at www.slm-solutions.com/en/hv-2022/.

If an individual vote is conducted for an agenda item, an instruction for this agenda item is also considered as the corresponding instruction for each point of the individual vote.

Please note that the authorization of proxies for filing applications and asking questions, as well as for filing objections, is not permitted.

5. Rights of the shareholders pursuant to Sections 122 (2), 126 (1), 127 of the German Stock Corporation Act (AktG), Art. 2 Section 1 (2) of the COVID-19 Law

a) Applications for the amendment of the agenda pursuant to Section 122 (2) of the German Stock Corporation Act (AktG)

Shareholders, whose shares together reach a minimum of one-twentieth of the share capital or the proportional amount of EUR 500,000.00 (this equates to 500,000 no-par-value shares), may demand that items are added to the agenda and are announced (Section 122 (2) of the German Stock Corporation Act (AktG)). Each new item must include a substantiation or draft resolution. The request must be addressed to the Management board in writing and must be received by the Company at least 30 days prior to the Annual General Meeting (whereby the day of receipt is not counted), i.e. by no later than **Saturday, April 16, 2022, 12.00 a.m. (CEST)**, at the following address:

SLM Solutions Group AG
The Management Board
c/o HVBEST Event-Service GmbH
Mainzer Str. 180
66121 Saarbrücken

To meet the deadline, the receipt of the application by the Company is decisive. The applicants must prove that they have been the owners of the shares since at least 90 days before the day of receipt of the request and that they will hold the shares until the Management Board's decision in relation to the application.

Amendments to the agenda to be announced will be published in the German Federal Gazette immediately after receipt of the request and pursuant to Section 121 (4a) of the German Stock Corporation Act (AktG), and will be forwarded to such media for publication, which, it can be assumed, will distribute the information throughout the entire European Union. These will also be made accessible on the Internet at www.slm-solutions.com/en/hv-2022/. The amended agenda will also be notified pursuant to Section 125 (1), clause 3 of the German Stock Corporation Act (AktG).

b) Motions and nomination proposals of shareholders pursuant to Sections 126 (1), 127 of the German Stock Corporation Act (AktG)

Shareholders may also send the Company counter-motions against a proposal of the Management Board and/or Supervisory Board regarding a specific agenda item. Such motions must be sent, specifying the name of the shareholder and a possible substantiation in written form, by fax or by email to

SLM Solutions Group AG
c/o HVBEST Event-Service GmbH
Mainzer Str. 180
66121 Saarbrücken
Fax: +49 681 92629-29
Email: SLM-Solutions-hv2022@hvbest.de

The counter-motions that are received at least 14 days prior to the day of the Annual General Meeting, i.e. by no later than **Monday, May 2, 2022, 12:00 a.m. (CEST)**, via the communication channels referred to and a possible opinion of the administration, will be made available on the Internet at

www.slm-solutions.com/en/hv-2022/

(Section 126 (1) of the German Stock Corporation Act (AktG)). To meet the deadline, the receipt of the counter-motion by the Company is decisive.

Under specific circumstances, a counter-motion that has been received on time does not need to be made available. This particularly applies, if the Management Board could be made legally liable by making it accessible, if the counter-motion would lead to a resolution of the Annual General Meeting that is unlawful or contrary to the bylaws or if the substantiation contains obviously false or misleading details in significant points or if it contains insults. The substantiation of the counter-motion also does not need to be made accessible if it contains more than 5,000 characters.

For the nomination by a shareholder for the election of Supervisory Board members or auditors, the previous paragraphs apply analogously, including the address details, with the proviso that the Management Board is also not required to make the nomination proposal available, if the proposal does not contain the name, practiced profession and place of residence of the nominee, as well as their membership in other Supervisory Boards to be legally formed and comparable domestic and foreign regulatory bodies of business enterprises (Section 127 of the German Stock Corporation Act (AktG)).

Motions or nomination proposals of shareholders, which are to be made available pursuant to Section 126 or 127 of the German Stock Corporation Act (AktG), shall be deemed as filed in the meeting, if the shareholder filing the motion or making the nomination proposal is identified and registered for the Annual General Meeting.

c) *Right to ask questions pursuant to Art. 2 Section 1 (2) of the COVID-19 Law*

In an Annual General Meeting that is held pursuant to Art. 2 Section 1 (2) of the COVID-19 Law without the physical presence of the shareholders and their authorized representatives, the properly registered shareholders or their authorized representatives shall be granted a right to ask questions through electronic communications channels. In order to make sure that the questions can be answered under the difficult conditions of the COVID-19 pandemic, they should be submitted to the Company in accordance with Art. 2 Section 1 (2) S. 2 of the COVID-19 Law by no later than **Sunday, May 15, 2022, 12:00 a.m. (CEST)** in German language via the password-protected AGM Portal at

www.slm-solutions.com/en/hv-2022/

Pursuant to Art. 2 Section 1 (2) of the COVID-19 Law, the Management Board will decide at its due, free discretion, how it will answer questions.

Explanations about the rights of the shareholders pursuant to Sections 122 (2), 126 (1), 127 of the German Stock Corporation Act (AktG) and Art. 2 Section 1 (2) of the COVID-19 Law are also available for download at

www.slm-solutions.com/en/hv-2022/

6. Information pursuant to Section 124a of the German Stock Corporation Act (AktG)

This convocation, the documents to be presented to the Annual General Meeting and the additional information referred to in Section 124a of the German Stock Corporation Act (AktG) are available online at www.slm-solutions.com/en/hv-2022/.

7. UTC times (disclosure pursuant to Table 3 of the Implementing Regulation (EU) 2018/1212)

All times in the convocation are indicated in the relevant Central European Summer Time (CEST) for Germany. With respect to coordinated universal time UTC = CEST minus two hours.

8. Information about data protection for shareholders

The SLM Solutions Group AG, Estlandring 4, 23560 Lübeck (hereinafter the "**Company**" or "**we**"), is responsible for processing your personal data for the Annual General Meeting under data protection law. We process personal data on the basis of the applicable data protection laws, in order to enable the shareholders to exercise their rights within the scope of the Annual General Meeting. This data comprises name, place of residence or address, e-mail address, number of shares, share class, type of ownership of the shares, the number of the voting right card, the submission of possible postal votes and the granting of possible voting powers of attorney and instructions. Depending on the situation, other personal data may also come into question.

Insofar as this data has not been provided by the shareholders as part of the registration for the Annual General Meeting, the custodian bank will send the personal data they hold to the Company. The personal data will also be recorded when sending powers of attorney and instructions, as well as postal votes, in addition to when using the AGM Portal.

The processing of the shareholders' personal data is compulsory for them to participate in the Annual General Meeting. The SLM Solutions Group AG is the controller for processing this data. The legal basis for processing this data is Art. 6 (1) S. 1 lit. c) of the General Data Protection

Regulation in conjunction with Sections 118 et seqq. of the German Stock Corporation Act (AktG) (in the relevant version for conducting this Annual General Meeting).

In addition to this, personal data is also processed for organizational and statistical purposes. The processing of data for organizational and statistical purposes is carried out on the basis of Art. 6 (1) S. 1 lit. f) of the General Data Protection Act and serves the legitimate interests of the Company in the proper implementation of the Annual General Meeting and in recording its shareholder structure.

The service providers of SLM Solutions Group AG, who are mandated for the purpose of organizing the Annual General Meeting, will only receive such personal data from SLM Solutions Group AG as is necessary for performing the mandated service, and will exclusively process the data according to the instructions of SLM Solutions Group AG within the scope of a commission data processing agreement, which has been concluded in written form. Furthermore, personal data will be provided to the shareholders and shareholder representatives within the scope of the legal provisions, namely, via the list of participants.

The personal data will be stored for as long as legally necessary or over a duration for which the company has a legitimate interest in storing it, such as in the case of judicial or extra-judicial disputes relating to the Annual General Meeting. The personal data will be deleted afterwards.

Under specific legal preconditions, the shareholders have a right of access, rectification, restriction, objection and erasure regarding their personal data or its processing, as well as a right to data portability pursuant to Chapter III of the General Data Protection Regulation. You may assert these rights vis-à-vis SLM Solutions Group AG free of charge using the following contact details:

Mr. Frank Gundlach
- Data Protection Representative of SLM Solutions Group AG -
Hafenstraße 1a
23560 Lübeck
Telefax: +49 (0) 451 4060-3250
Email: datenschutz@slm-solutions.com

You are also entitled to lodge a complaint with the data protection supervisory authorities pursuant to Art. 77 of the General Data Protection Regulation. You can reach our Data Protection Representative using the contact details provided above.

Lübeck, April 2022

SLM Solutions Group AG

The Management Board

Disclosures pursuant to Section 125 of the German Stock Corporation Act (AktG) in conjunction with Table 3 of the Implementing Regulation (EU) 2018/1212

A. Message content

- | | |
|----------------------------|--|
| 1. Unique designation | SLM Solutions Group AG - HV2022
[Format Implementing Regulation (EU) 2018/1212: SLMHV22] |
| 2. Type of message Meeting | Convocation to the Virtual Annual General Meeting

[Format Implementing Regulation (EU) 2018/1212: NEWM] |

B. Issuer information

- | | |
|-----------------------|------------------------|
| 1. ISIN | DE000A111338 |
| 2. Name of the issuer | SLM Solutions Group AG |

C. Information about the Annual General Meeting

- | | |
|---------------------------------------|---|
| 1. Date of the Annual General Meeting | May 17, 2022
[Format Implementing Regulation (EU) 2018/1212: 20220517] |
| 2. Time of the Annual General Meeting | 11:00 a.m. CEST
[Format Implementing Regulation (EU) 2018/1212: 09:00 UTC] |
| 3. Type of Annual General Meeting | Ordinary Annual General Meeting as a Virtual Annual General Meeting without the physical presence of the shareholders or their authorized representatives |

[Format Implementing Regulation (EU)
2018/1212: GMET]

4. Location of the
Annual General Meeting

URL for the Internet service of the Company to
follow the Annual General Meeting in video and
audio, as well as for exercising shareholder
rights:

<https://www.slm-solutions.com/en/hv-2022/>

Location of the Annual General Meeting within
the meaning of the German Stock Corporation
Act: Estlandring 4, 23560 Lübeck, Germany;
physical participation on site is not possible

[Format Implementing Regulation (EU)
2018/1212: [https://www.slm-
solutions.com/en/hv-2022/](https://www.slm-solutions.com/en/hv-2022/)]

5. Record Date

April 26, 2022 (12:00 a.m. CEST)

[Format Implementing Regulation (EU)
2018/1212: 20220425, 22:00 UTC]

6. Uniform Resource Locator (URL)

<https://www.slm-solutions.com/en/hv-2022/>

D. Other information

1. Voting

The voting on the agenda items
2, 3, 4, 6 and 7 each has a binding character

[Format Implementing Regulation (EU)
2018/1212: BV]

The voting on Agenda Item 5 has a
recommendation character

[Format Implementing Regulation (EU)
2018/1212: AV]

No voting will take place regarding Agenda Item
1

2. Alternative options for the voting

On Agenda Items 2 bis 7 each of the following
options are available:
vote in favor, vote against, abstention

[Format Implementing Regulation (EU)
2018/1212: VF, VA, AB]

Additional information about participating in the Annual General Meeting (Block D), the agenda (Block E) and the deadlines for exercising other shareholder rights (Block F) can be found on the following website:

<https://www.slm-solutions.com/en/hv-2022/>