

**Annual General Meeting  
of SLM Solutions Group AG on 16 June 2021**

**Explanatory notes pursuant to Section 121 (3) sentence 3 no. 3 AktG on the shareholders' rights pursuant to Sections 122 (2), 126 (1), 127 AktG, Article 2 Section 1 (2) COVID-19 Act**

The invitation to the Annual General Meeting already contains information on the rights of shareholders pursuant to Sections 122 para 2, 126 para 1, 127 of the German Stock Corporation Act (*Aktiengesetz*, AktG) and Article 2 Section 1 (2) of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure (COVID-19 Act). The notes below serve to provide further explanations:

**1. Motions to add items to the agenda pursuant to Section 122 (2) AktG**

Shareholders whose combined shares amount to at least one-twentieth of the share capital or a proportionate amount of EUR 500,000.00 (corresponding to 500,000 no-par value shares) may request that items be placed on the agenda and published (Section 122 (2) AktG). Each new item shall be accompanied by a statement of reasons or a draft resolution. The request shall be addressed in writing to the management board and shall be received by the Company at the following address at least 30 days prior to the Annual General Meeting (not including the day of receipt), i.e. no later than **Sunday, 16 May 2021, 24.00 (CEST)**:

SLM Solutions Group AG  
Der Vorstand  
c/o HVBest Event-Service GmbH  
Mainzer Str. 180  
66121 Saarbrücken

Receipt of the application by the Company is decisive for meeting the deadline. The applicants have to prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the decision of the management board on the application.

Amendments to the agenda to be announced shall be published in the German Federal Gazette (*Bundesanzeiger*) immediately upon receipt of the request and forwarded for publication in accordance with Section 121 (4a) AktG to those media which can be assumed to disseminate the information throughout the European Union. They will also be made available on the Internet at

<https://slm-solutions.com/en/agm-2021/>

The amended agenda will also be communicated in accordance with Section 125 (1) sentence 3 AktG.

The relevant provisions of the German Stock Corporation Act underlying these shareholders' rights read as follows:

**Section 122 (1) and (2) AktG:**

- (1) The general meeting shall be called if shareholders, whose holding in aggregate equals or exceeds one-twentieth of the share capital, demand such meeting in writing, stating the purpose and the reasons of such meeting; such demand shall be addressed to the management board. The articles may provide that the right to demand a general meeting shall require another form or the holding of a lower proportion of the share capital. The shareholders who have made the demand shall provide evidence to the effect that they have held the shares for at least 90 days prior to the receipt of the demand and that they will hold the shares until the management board decides upon the demand. Section 121 (7) shall apply accordingly.*
- (2) In the same manner, shareholders whose shares amount in aggregate to not less than one twentieth of the share capital or represent an amount of the share capital corresponding to 500,000 euros, may demand that items are put on the agenda and published. Each new item shall be accompanied by an explanation or a draft proposal. The demand in the sense of sentence 1 shall be provided to the company at least 24 days, in case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included.*

**Section 121 (7) AktG:**

*In case of deadlines and dates which are calculated back from the date of the meeting, the day of the meeting itself shall not be included in the calculation. Adjourning the meeting from a Sunday, Saturday or a holiday to a preceding or following working day shall not be an option. Section 187 to 193 of the German Civil Code shall not be applied accordingly. In case of unlisted companies, the articles may provide for the different calculation of the deadline.*

**Section 70 AktG:**

*If the exercise of rights arising from a share requires that the shareholder has been the holder of such share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institute, or an enterprise operating under Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or Section 53b (7) of the Banking Act shall be deemed equivalent to ownership. The period during which the share was owned by a predecessor shall be attributed to the shareholder, provided*

*that he has acquired the share without consideration from his fiduciary, as a successor in legal interest by operation of law, in connection with the liquidation of a community of interest, or as a result of a transfer of assets pursuant to Section 14 of the Insurance Supervision Act or Section 14 of the Building Loan Association Act.*

## **2. Motions and nominations by shareholders pursuant to Sections 126 (1) and 127 AktG**

Shareholders may also submit to the Company countermotions to a proposal by the management board and/or the supervisory board regarding a specific agenda item. Such motions shall be submitted in writing, by fax or by e-mail to:

SLM Solutions Group AG  
c/o HVBEST Event-Service GmbH  
Mainzer Str. 180  
66121 Saarbrücken  
Telefax: +49 (0) 618 92629-29  
E-Mail: SLM-Solutions-hv2021@hvbest.de

The countermotions received via these communication channels at least 14 days prior to the day of the Annual General Meeting, i.e. no later than **Tuesday, 1 June 2021, 24.00 (CEST)**, will be made available, including a possible statement by the management on the internet at

[www.slm-solutions.com/en/agm-2021/](http://www.slm-solutions.com/en/agm-2021/)

(Section 126 (1) AktG). Receipt of the countermotion by the Company is decisive for compliance with the deadline.

In certain circumstances, a countermotion received within the time limit may not be made available. This applies in particular if the management board would make itself liable to prosecution by making it available, if the countermotion would lead to a resolution of the Annual General Meeting that would be contrary to the law or the Company's articles of association, or if the statement of reasons contains obviously false or misleading statements in material respects, or if it contains insults. The reason of the countermotion need not be made available if it exceeds a total of 5,000 characters.

The foregoing paragraphs shall apply mutatis mutandis to a shareholder's proposal for the election of supervisory board members or of auditors, including information on addressing, with the proviso that the management board need not make the proposal available even if the proposal does not state the name, exercised profession and place of residence of the nominee or their membership in other statutory supervisory boards and similar domestic and foreign supervisory bodies of commercial enterprises (Section 127 AktG).

Countermotions and election proposals that are to be made accessible pursuant to Sections 126, 127 AktG shall be deemed to have been made at the general meeting if the shareholder making the motion or submitting the election proposal is duly legitimized and registered for the general meeting.

The relevant provisions of the German Stock Corporation Act underlying these shareholders' rights which also provide under which circumstances countermotions and election proposals do not need to be made accessible, as well as the underlying provisions of the COVID-19 Act are as follows:

**Section 126 AktG:**

- (1) *Motions put forward by a shareholder stating the name of the shareholder, the reasons for the motion and any comments on the part of the administration shall be made accessible to the entitled persons named in Section 125 (1) to (3) subject to the conditions stated therein if, at least fourteen days prior to the meeting, the share-holder sends a countermotion against a proposal made by the management board and the supervisory board on a particular item on the agenda to the company at the address given for this purpose in the notification of convening the meeting together with his grounds for such motion. The day of receipt shall not be included in the calculation. In the case of listed companies, access shall be provided via the website of the company. Section 125 (3) shall apply accordingly.*
- (2) *The countermotion and the grounds therefor need not be made accessible*
  1. *if the management board would render itself liable to prosecution by making such countermotion and grounds accessible,*
  2. *if the countermotion would result in a resolution of the general meeting which is either unlawful or in breach of the articles of association,*
  3. *if the grounds contain key statements which are manifestly incorrect or misleading or if they are slanderous,*
  4. *if a countermotion of the shareholders based on the same subject matter has already been made accessible in connection with a general meeting of the company pursuant to Section 125,*
  5. *if the same countermotion of the shareholder with essentially the same grounds has within the previous five years already been made accessible in the context of at least two general meetings of the company pursuant to Section 125 and less than one-twentieth of the*

*registered share capital represented at the general meeting voted in favor of such countermotion,*

6. *if the shareholder indicates that he shall neither attend the general meeting nor arrange for a representative to attend on his behalf,*
7. *if in the previous two years the shareholder has failed in two general meetings to make or cause to be made on his behalf a countermotion communicated by him.*

*The grounds need not be made available if the text thereof exceeds a total of 5,000 characters.*

- (3) *If several shareholders file a countermotion in respect of the same resolution, the management board may combine the countermotions and grounds.*

**Section 127 AktG:**

*Section 126 shall apply accordingly to nominations made by shareholders for the election of supervisory board members or auditors of annual financial statements. There is no need for grounds to be given for the nomination. Furthermore, the management board need not make the nomination available if the nomination does not contain the information pursuant to Section (3) sentence 4 and Section 125 (1) sentence 5. The management board is to supplement the nomination by a stockholder of candidates for the supervisory board of companies listed on the stock exchange, to which the Employee Co-Determination Act (MitbestG), the Act on the Co-Determination by Employees in the Supervisory Boards and Management Boards of Mining Enterprises and Enterprises in the Iron- and Steel-Producing Industry (MontanMitbestG), or the Amending Act on Employee Co-Determination in the Iron- and Steel-Producing Industry (MontanMitbestGErgG) applies, by the following substantive content:*

1. *Indication of the requirements stipulated by Section 96 (2),*
2. *whether an objection has been raised against the fulfilment of the ratio by the supervisory board as a whole pursuant to Section 96 (2) sentence 3, and*
3. *the number of seats on the supervisory board that must be filled, at a minimum, by women and men, respectively, in order to fulfil the requirement as to the minimum ratio pursuant to section 96 (2) sentence 1.*

**Section 124 (3) sentence 4 AktG:**

*The nominations of candidates for the supervisory board or for auditors shall state their names, profession exercised, and places of residence.*

**Section 125 (1) sentence 5 AktG:**

*In the case of companies listed on the stock exchange, information on the candidates' membership in other supervisory boards mandated by the law is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad should be attached.*

**Article 2 Section 1 sentence 3 COVID-19 Act:**

*Motions or election proposals by shareholders which are to be made available pursuant to Section 126 or Section 127 of the Stock Corporation Act shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the election proposal is duly legitimized and registered for the general meeting.*

**3. Right to ask questions pursuant to Article 2 Section 1 (2) COVID-19 Act**

At a general meeting that takes place without the physical presence of shareholders and their representatives in accordance with Article 2 Section 1 (2) COVID-19 Act, duly registered shareholders or their representatives must be given the right to ask questions. In order to ensure that questions can be answered under the more difficult conditions of the COVID-19 pandemic, the management board has decided, with the consent of the supervisory board, that questions in accordance with Article 2 Section 1 (2) sentence 2 COVID-19 Act shall be submitted to the Company in German by no later than **Monday, 14 June 2021, 24.00 (CEST)** via the password-protected AGM portal at

[www.slm-solutions.com/en/agm-2021/](http://www.slm-solutions.com/en/agm-2021/).

According to Article 2 Section 1 (2) COVID-19 Act, the management board decides according to its dutiful and free discretion how it answers questions.

Any answers will either be given in the question-and-answer session during the Annual General Meeting or published in advance on the Company's website at

[www.slm-solutions.com/en/agm-2021/](http://www.slm-solutions.com/en/agm-2021/).

The relevant provisions of the COVID-19 Act underlying these shareholders' rights read as follows:

***Article 2 Section 1 (2) sentence 2 COVID-19 Act:***

*The management board shall decide in its dutiful and free discretion how to answer questions; it may also stipulate that questions must be submitted by electronic communication no later than one day before the meeting.*

**Luebeck, May 2021**

**SLM Solutions Group AG**

***Management Board***