

## Conversion Notice

**SLM Solutions Group AG**

(the “**Issuer**”)

**Convertible Bonds 2020/2026**

ISIN DE000A289N86 / WKN A289N8

(the “**Bonds**”)

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### **Note regarding the delivery of this Conversion Notice:**

When completed, the **holder of the Bonds shall deliver this Conversion Notice to its custodian bank (Depotbank)** for further processing.

The relevant custodian bank shall forward the Conversion Notice via fax or email to BNP Paribas S.A. Niederlassung Deutschland in its capacity as Principal Conversion Agent (the “**Conversion Agent**”) at the offices specified below:

BNP Paribas S.A. Niederlassung Deutschland  
Attention: Corporate Trust Operations  
Senckenberganlage 19  
60325 Frankfurt am Main  
Germany  
Fax: +49 69 1520 5277  
Email: frankfurt.gct.operations@bnpparibas.com

Failure to deliver properly and completely this Conversion Notice (in the determination of the Conversion Agent) may result in this Conversion Notice being treated as null and void.

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Capitalized terms used and not otherwise defined in this document have the meanings ascribed to such terms in the terms and conditions of the Bonds (the “**Terms and Conditions**”).

### **Updated notes regarding the available conversion possibility in light of the declared termination and early redemption of the outstanding Bonds by the Issuer in accordance with § 5(b) of the Terms and Conditions:**

As a result of the termination of the outstanding Bonds with effect as of 10 May 2023 declared by the Issuer in accordance with § 5(b) of the Terms and Conditions (as announced by the Issuer with notice dated 20 March 2023), each Bondholder has the right to convert the Bonds held by it, irrespective of their aggregate nominal amount, at the Conversion Price of EUR 6.75 per share into shares of the Issuer up to and including the fifteenth Business Day preceding the Redemption Date, i.e. by the end of 18 April 2023, in accordance with the Terms and Conditions.

The effective exercise of the conversion right requires that the duly and fully completed Conversion Notice is received by the Conversion Agent no later than by 18 April 2023, 24:00 hours (Frankfurt time), and that the Bonds

to be converted are delivered to the Conversion Agent no later than by that time, as further specified in the Terms and Conditions.

**Conversion Notice:**

**I/We\*, the account holder(s) named in paragraph 1 below and holder(s) of the Bond(s) specified in paragraph 2 below, hereby exercise the right to convert such Bond(s) into ordinary bearer shares with no-par value (*auf den Inhaber lautende Stückaktien*) of the Issuer (“Shares”) as more fully set forth in § 8 of the Terms and Conditions.**

**1. Details of account holder(s)**

Name: .....

Address: .....  
.....

Domicile (only legal persons): .....

Date of birth (only natural persons): .....

**2. Aggregate principal amount of Bonds to be converted**

EUR           ,000.00

**3. Instructions to the custodian bank**

a. I/We\* hereby irrevocably authorise and instruct the custodian bank to:

- debit the principal amount of Bond(s) referred to above from the securities account referred to below on the Conversion Date in relation to Bonds being converted held through Clearstream Frankfurt or a participant thereof; and
- debit the bank account referred to below with an amount equal to the costs and expenses referred to under Section 3.b. of this Conversion Notice and to pay such amount to the Conversion Agent, respectively, in immediately available funds.

Name: .....

Securities Account: .....  
.....

Bank Account: .....  
.....

- b. Undertaking to pay any taxes or other duties and costs

I/We\* hereby undertake to pay all taxes or other duties and costs, if any, which are imposed in connection with the conversion of the Bonds, and I/we\* hereby authorise the Issuer to deduct any taxes or other duties and costs from any amount payable by the Issuer to me/us\* in connection with the conversion of such Bonds.

**4. Settlement of the Conversion**

I/We\* irrevocably instruct the Conversion Agent to make arrangements to (i) deliver the relevant number of Shares, and (ii) transfer any cash sum I/we\* are entitled to receive pursuant to the Terms and Conditions, to the following securities account (in case of (i)) and to the following euro denominated cash account (in case of (ii)), each with a bank or other financial intermediary.

Name: .....

Address: .....

Securities Account: .....

.....

Euro Account

IBAN: .....

BIC: .....

**5. Power of attorney for the Conversion Agent**

I/We\* herewith grant power of attorney to the Conversion Agent to represent me/us\* in accordance with the instructions contained in this Conversion Notice in any way whatsoever in connection with the conversion of the Bonds and in particular to deliver the subscription declaration pursuant to Section 198 of the German Stock Corporation Act (*Aktiengesetz*) to the Issuer.

**6. Representations**

I/We\* hereby represent and warrant that the Bonds referred to above are free from any liens, charges, encumbrances and other third party rights.

**7. Certification of beneficial ownership by non-U.S. Persons**

I/We\* hereby represent and warrant that I/we\* am/are\* not, and\* I/we\* am/are\* not exercising the Conversion Right on behalf of, a U.S. Person (as that term is defined in Regulation S under the U.S. Securities Act of 1933, as amended). I/We\* certify that the Conversion Right is being exercised outside the United States (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended).

**8. Authorisation of production in proceedings**

I/We\* hereby authorise the production of this Conversion Notice in any administrative or legal proceedings instituted in connection with the Bond(s) to which this Conversion Notice relates.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Account holder or authorized representative

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*(To be completed by the custodian bank)*

The delivery of the convertible bonds in accordance with the conversion rights exercised as per the above-mentioned conversion notice of our depository customer shall be made by:

Bank / CBF account no.: .....

Name of the contact person of the custodian bank: .....

Phone and email for queries: .....

If applicable, name of the correspondent bank in the Federal Republic of Germany and the relevant contact person:

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Delivery of the convertible bonds:

We will immediately transfer the above-mentioned exercised number / nominal amount in Euro of the convertible bonds for our depository customer to the account no. 7259 of the Conversion Agent at Clearstream Banking AG.

place \_\_\_\_\_, date \_\_\_\_\_

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Stamp/signature of the custodian bank

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*(To be completed by the custodian bank)*

Delivery of the share(s) / transfer of the cash amount shall be made to:

Bank / CBF account no.: .....

IBAN / BIC: .....

Name of the contact person of the custodian bank to be supplied: .....

Phone and email for queries: .....

If applicable, name of the correspondent bank in the Federal Republic of Germany and the relevant contact person:

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Receipt of the share/s / cash amount:

We will accept the number of shares corresponding to the conversion ratio from the account no. 7259 of the Conversion Agent at Clearstream Banking AG in favor of our depository customer and will settle them accordingly with our customer together with the cash amount received.

place \_\_\_\_\_, date \_\_\_\_\_

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Stamp/signature of the custodian bank

Copies: one (1) to be retained by the account holder