

## **Annual General Meeting of Amadeus FiRe AG on 19 May 2022**

### **Explanatory Report of the Management Board in accordance with Sec. 176 (1) German Stock Corporation Act (*Aktiengesetz – AktG*) on the information pursuant to Secs. 289a, 315a German Commercial Code (*Handelsgesetzbuch – HGB*) per 31 December 2021**

Pursuant to Sec. 176 (1) AktG, an explanatory report on takeover-related issues pursuant to Secs. 289a, 315a HGB has to be made accessible by the Management Board to the General Meeting.

### **Composition of subscribed capital**

The subscribed capital of the Company corresponds to the share capital of EUR 5,718,060.00 and is divided into 5,718,060 no-par value bearer shares. The shares are issued in form of global certificates. According to the Articles of Association, shareholders are not entitled to request a certification of their shares. Pursuant to Article 18 (1) of the Articles of Association, each share carries one vote.

### **Statutory provisions and provisions of the Articles of Association regarding the appointment and the removal of members of the Management Board and regarding amendments to the Articles of Association**

Members of Amadeus FiRe AG's Management Board are appointed and removed in accordance with Secs. 84, 85 AktG and Sec. 31 German Co-determination Act (*Mitbestimmungsgesetz*) in conjunction with Art. 6 (1) of the Articles of Association. Pursuant to Article 6 (1) of the Articles of Association, the Management Board consists of at least two members; the Supervisory Board may set a higher number.

The relevant provisions regarding amendments to the Articles of Association are Secs. 119 (1) no. 5, 133, 179 AktG in conjunction with Articles 4 (5), 14 (4) and 18 (3) of the Articles of Association. Pursuant to Article 18 (3) of the Articles of Association, resolutions of the General Meeting are adopted with a simple majority of capital and votes, unless a higher majority requirement is mandatorily prescribed by law. Therefore, in particular, amendments to the Articles of Association, with the exception of changes to the Company's purpose, may be adopted by the General Meeting with a simple majority of the votes and of the capital represented during the adoption of the resolution. According to Article 14 (4) of the Articles of Association, the Supervisory Board is authorised to resolve on amendments that relate only to the wording of the Articles of Association. In particular, the Supervisory Board may adapt, under Article 4 (5) of the Articles of Association, the wording of Article 4 of the Articles of Association (Share Capital), if a capital increase from authorised capital is carried out or if the term of the authorised capital has expired.

### **Authority of the Management Board to issue and to buy back shares**

By resolution of the General Meeting, dated 17 June 2020, the Management Board is authorised until 16 June 2025, to increase, with the approval of the Supervisory Board, the share capital, by

up to EUR 1,559,471.00 through the issuance of up to 1,559,471 new no-par value bearer shares against contribution in cash or in kind (Authorised Capital 2020). Shareholders, generally, will have pre-emption rights. In the following circumstances, however, pre-emption rights may be excluded:

- The capital increase is carried out against cash contribution, the issue price is not significantly below the stock exchange price of the shares, and the share capital represented by the newly issued shares does not amount to more than 10% of the overall share capital.
- The capital increase is carried out against contribution in kind, in particular for the purpose of acquiring other enterprises, parts of enterprises and participations in such enterprises.
- Pre-emption rights are excluded regarding fractional amounts of shares.

Overall, the shares that the Management Board issues from authorised capital, with the shareholders' pre-emption rights being excluded, must not constitute more than 10% of the overall share capital.

Further details and the full wording of the authorisation are included in Article 4 (4) of the Articles of Association.

On 5 August 2020, the Management Board of the Company, with the approval of the Supervisory Board, resolved to make partial use of the Authorised Capital 2020 and to increase the share capital of the Company by EUR 519,823.00 from EUR 5,198,237.00 to EUR 5,718,060.00 by issuing 519,823 new no-par value bearer shares with profit participation rights from the beginning of the fiscal year 2020 against contribution in cash, excluding shareholders' pre-emption rights pursuant to Sections 203 (2), 186 (3) sentence 4 AktG.

The capital increase became effective on 10 August 2020 with the entry of its implementation in the commercial register of the company. After partial utilisation, the Authorised Capital 2020 thus still amounts to EUR 1,039,648.00.

By resolution of the General Meeting, dated 17 June 2020, the Management Board is also authorised until 16 June 2025 to acquire shares of the Company through the stock exchange up to a total of 10% of the share capital existing at the time of the authorisation taking effect or - if the subsequent value is lower - at the time the authorisation is exercised.. Further, in addition to selling such treasury shares through the stock exchange or offering them to all shareholders, the Management Board is authorised to use the shares purchased under this authorisation or any previous authorisation for any purpose permissible by law and, in particular, as follows:

- The shares may be redeemed, the redemption or its implementation not requiring any further resolution of the General Meeting. The redemption may be limited to a certain portion of the acquired shares
- They may be disposed to third parties against contribution in kind, in particular in the course of mergers, or to acquire companies, shareholdings in companies or parts of companies or to acquire other assets..
- An amount of up to 5% of the share capital may be offered for purchase free of charge or against payment and transferred to persons who are or were in an employment relationship with the Company or any of its affiliated companies, as well as to members of the executive bodies of companies affiliated with the Company.
- They can also be sold in a manner other than via the stock exchange or by means of an offer to shareholders if the shares are sold in return for cash payment at a price that does not fall substantially short of the stock exchange price of the Company's shares and the to-

tal amount of shares sold under exclusion of the pre-emption rights does not exceed 10% of the respective share capital of the Company

The Supervisory Board is authorised to transfer the treasury shares acquired on the basis of this or any earlier authorisation to the members of the Management Board of the Company for the fulfilment of the terms of the respective compensation agreements in force.

Further details and the full wording of the authorisation are included in the relevant resolution of the General Meeting, dated 17 June 2020, agenda item 8.

Other takeover-related circumstances pursuant to Secs. 289a, 315a HGB do not exist in relation to Amadeus FiRe AG.

Frankfurt am Main, 09 April 2022

The Management Board