

Annual General Meeting of Amadeus FiRe AG on 17 May 2023

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 2022

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.

The following information required under takeover law is presented in accordance with sections 289a and 315a HGB.

Composition of subscribed capital

The subscribed capital is equal to the share capital of the parent company of EUR 5,718,060 and is divided into 5,718,060 no-par value bearer shares. The shares are issued as global certificates. The Articles of Association preclude any entitlement of shareholders to the certification of their shares. In accordance with Article 18 of the Articles of Association of Amadeus FiRe AG, each share grants one vote.

Equity investments exceeding 10 percent of the voting rights

There are currently no equity investments that exceed 10 percent of voting rights.

Appointment and removal of members of the Management Board, amendments to the Articles of Association

The members of Amadeus FiRe AG's Management Board are appointed and removed in accordance with sections 84 and 85 AktG in conjunction with Article 6 of the Articles of Association. Amendments to the Articles of Association, with the exception of the Company's purpose, can be adopted by the Annual General Meeting by a simple majority of the share capital represented on adoption of the resolution. In accordance with Article 14(4) of the Articles of Association, the Supervisory Board is authorised to resolve amendments to the wording of the Articles of Association.

Authority of the Management Board to buy back shares

By way of resolution of the Annual General Meeting on 27 May 2021, the Management Board is authorised:

- to increase the share capital of the Company, with the approval of the Supervisory Board, by up to € 1,715,418 by issuing up to 1,715,418 no-par value bearer shares on one or more occasions in return for cash or non-cash contributions, by 26 May 2026.

- to purchase treasury shares amounting to up to 10 percent of the share capital as at the effective date of this authorisation or, if lower, as at the date on which this authorisation is exercised, by 26 May 2026. The purchased shares, together with any treasury shares purchased for other reasons, must not exceed 10 percent of the Company's share capital at any time. The Company can exercise the authorisation in whole or in part and on one or more occasions. In addition, the Management Board was authorised to sell these treasury shares or treasury shares purchased at an earlier date on the stock exchange or by means of a tender addressed to all shareholders. Moreover, the Supervisory Board can transfer the purchased treasury shares to the members of the Company's Management Board in fulfilment of their respective remuneration agreement.

Compensation agreements in the event of a takeover bid

No change of control agreements have been entered into with members of the Management Board. Other disclosures in relation to section 289a and section 315a HGB, in particular no. 2, 4, 5 and 8, are not applicable to Amadeus FiRe AG.

Frankfurt am Main, 17 March 2023

The Management Board