

Amadeus Fire Group

Annual General Meeting of Amadeus FiRe AG on 15 May 2024

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 2023

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 5,432,157 and is divided into 5,432,157 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 € 1,715,418.00 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 the subsequent value is 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 compensation agreement. The Management Board made use of this authorisation on 25 September 2023 and decided to buy back 285,903 shares as part of a public share buyback offer made to all shareholders. The subject of this partial offer was up to 285,903 no-par value bearer shares with a notional interest in the share capital of € 1.00 per share of Amadeus Fire AG. This was equivalent to a proportion of up to 5.00 percent of the company's previously existing share capital of € 5,718,060.00. The offer price was € 112.50 per share and was within the range defined in the authorisation. The shares acquired in the course of the buyback offer have been used for all the purposes permitted by the authorisation. The offer period began on 27 September 2023 and ended on 17 October 2023. At an extraordinary meeting of the Supervisory Board held on 25 September 2023, the Supervisory Board decided unanimously to approve the resolution of the Management Board of 25 September 2023. The Management Board adopted a resolution on 06 November 2023 to reduce the company's share capital from € 5,718,060.00 to € 5,432,157.00 by redeeming 285,903 no-par value bearer shares. The Supervisory Board also

approved the measure on 07 November 2023. The number of no-par value bearer shares thus fell by 5.00 percent to 5,432,157 shares. The

acquisition price exceeding the notional value of the 285,903 no-par value bearer shares was offset in the amount of € 31,878,184.50 against the net retained profits. The incidental acquisition costs of € 85 thousand were recognised in equity. € 285,903.005 was transferred to the capital reserves at the expense of the revenues reserves in accordance with (5) AktG in fiscal 2023. This amount corresponds to the share capital attributable to the shares that were withdrawn.

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, 18 March 2024

The Management Board