

# **Philomaxcap AG**

## **Munich, Germany**

- ISIN DE000A1A6WB2 -

We hereby invite the shareholders of our company to the Annual General Meeting to be held on Wednesday, August 6, 2025 at 12:00 noon.

The Annual General Meeting will be held as a virtual meeting without the physical presence of shareholders or their proxies (with the exception of the company's proxies).

The venue of the Annual General Meeting within the meaning of the German Stock Corporation Act is the premises of the Hotel Excelsior, 1st floor, Schützenstraße 11, 80335 Munich.

### **I. Agenda**

#### **ITEM 1**

##### **Presentation of the adopted annual financial statements as at December 31, 2024 and the management report for the 2024 financial year with the report of the Supervisory Board**

The Supervisory Board of Philomaxcap AG approved the annual financial statements presented by the Management Board on April 22, 2025. The annual financial statements are thus adopted in accordance with Section 172 AktG. A resolution by the Annual General Meeting is therefore not required.

The aforementioned documents and the explanatory report on the disclosures pursuant to Section 289a HGB are available on the company's website at <https://www.philomaxcap.de/7.html> from the day on which the Annual General Meeting is convened and during the Annual General Meeting.

#### **ITEM 2**

##### **Resolution on the discharge of the members of the Management Board for the 2024 financial year**

The Management Board and Supervisory Board propose that the actions of the members of the Management Board in office in the 2024 financial year be ratified for this period.

### **ITEM 3**

#### **Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2024 financial year**

The Executive Board and Supervisory Board propose that the actions of the members of the Supervisory Board in office in the 2024 financial year be ratified for this period.

### **ITEM 4**

#### **Election of the auditor and the Group auditor for the 2025 financial year**

On the recommendation of its Audit Committee, the Supervisory Board proposes that MSW GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Berlin, be elected as auditor and Group auditor for the 2025 financial year.

In accordance with Art. 16 para. 2 subpara. 3 of the EU Audit Regulation, the Audit Committee has declared in its recommendation that it is free from undue influence by third parties and that no clause restricting the selection options of the Annual General Meeting within the meaning of Art. 16 para. 6 of the EU Audit Regulation has been imposed on it.

### **ITEM 5**

#### **New elections to the Supervisory Board**

Supervisory Board member Josh McMorroo resigned from the Supervisory Board with effect from the end of March 24, 2025 and therefore left the Supervisory Board. The terms of office of the three other members of the Supervisory Board, Nyuk Ming Wan, Dr. Markus Wiendieck and Chor Hian Lim, will expire at the end of the Annual General Meeting on 6 August 2025, making it necessary to elect all four Supervisory Board members. Mr. Nyuk Ming Wan, who is currently Chairman of the Supervisory Board, and Mr. Chor Hian Lim are not available for re-election.

In accordance with Sections 95 sentence 2, 96 para. 1 AktG in conjunction with Section 8 para. § Section 8 (1) of the company's Articles of Association, the Supervisory Board is composed of four shareholder representatives, all of whom are elected by the Annual General Meeting. The Annual General Meeting is not bound by election proposals.

The Supervisory Board proposes

1. Ms. Belinda Oakland, London, United Kingdom, Operating Partner at TSP Ventures Ltd.

Ms. Oakland is not a member of statutory supervisory boards or comparable domestic or foreign supervisory bodies of commercial enterprises:

2. Ms. Sarah Simkiss, Ardmore, Pennsylvania, USA, former CEO Energy Group Networks LLC

Ms. Simkiss is a member of the following statutory supervisory boards or comparable domestic or foreign supervisory bodies of commercial enterprises:

- The Commonwealth Foundation, Pennsylvania, member of the Board of Directors

3. Dr. Markus Wiendieck, Munich, Germany, Managing Partner of Vindico GmbH

Dr. Wiendieck is not a member of any statutory supervisory boards or comparable domestic or foreign supervisory bodies of commercial enterprises.

4. Mr. Marc Provencher, Bend, Oregon, USA, President of Circle P Investors LLC

Mr. Marc Provencher is not a member of statutory supervisory boards or comparable domestic or foreign supervisory bodies of commercial enterprises:

each to be elected to the Supervisory Board with effect from the end of the Annual General Meeting on August 06, 2025 for the period until the end of the Annual General Meeting that resolves on the discharge for the 2029 financial year.

Dr. Markus Wiendieck and Belinda Oakland each have expertise in the areas of accounting and auditing within the meaning of Section 100 (5) half-sentence 1 AktG. Dr. Markus Wiendieck is already a member of the company's Supervisory Board and will be proposed for re-election. If elected, Ms. Belinda Oakland intends to run for the position of Chairman of the Supervisory Board.

The Supervisory Board has satisfied itself that the proposed candidates are able to devote the expected amount of time required for the mandate. It is intended to hold the elections to the Supervisory Board on an individual basis.

Detailed curricula vitae of the persons proposed for election will be available on the company's website at <https://www.philomaxcap.de/8.html> from the day the Annual General Meeting is convened and during the Annual General Meeting.

## ITEM 6

### **Presentation of the remuneration report for the 2024 financial year**

In accordance with Section 162 AktG, the Management Board and Supervisory Board must prepare an annual remuneration report and submit it to the Annual General Meeting for approval in accordance with Section 120a para. 4 AktG or, under the conditions of Section 120a para. 5 AktG, for discussion. The Management Board and Supervisory Board have prepared a remuneration report on the remuneration granted and owed to each member of the Management Board and Supervisory Board in the 2024 financial year.

The remuneration report was audited by the auditor in accordance with Section 162 (3) AktG and issued with an audit opinion. As the company, as a listed small corporation within the meaning of Section 267 (1) HGB, fulfills the requirements of Section 120a (5) AktG, the remuneration report is hereby submitted to the Annual General Meeting for discussion only. A resolution of the Annual General Meeting on this item 6 of the agenda is therefore not planned.

The remuneration report for the 2024 financial year prepared and audited in accordance with Section 162 AktG and the report on its audit by the auditor will be available on the company's website at <https://www.philomaxcap.de/7.html> from the time the Annual General Meeting is convened and during the Annual General Meeting.

## **ITEM 7**

### **Resolution on the approval of the remuneration system for members of the Management Board**

Pursuant to Section 120a (1) AktG, the Annual General Meeting of a listed company resolves on the approval of the remuneration system for the members of the Management Board presented by the Supervisory Board whenever there is a material change to the remuneration system, but at least every four years.

Taking into account the requirements of Section 87a (1) AktG, the Supervisory Board has resolved changes to the remuneration system for the members of the Management Board. This amended remuneration system will be submitted to the Annual General Meeting for approval.

The amended remuneration system for the members of the Management Board will be available on the company's website at <https://www.philomaxcap.de/8.html> from the time the Annual General Meeting is convened and during the Annual General Meeting.

The Supervisory Board proposes that the remuneration system for the members of the Executive Board be approved.

## **ITEM 8**

### **Resolution on the redefinition of the remuneration and approval of the remuneration system for the members of the Supervisory Board**

In accordance with Section 113 (3) AktG, the Annual General Meeting of a listed company must pass a resolution on the remuneration of the members of the Supervisory Board at least every four years. This regular resolution requirement does not affect any adjustments to the remuneration of the Supervisory Board on an ad hoc basis. The current remuneration regulations for the Supervisory Board were established by resolution of the Annual General Meeting on November 14, 2024 in conjunction with Article 13 of the company's Articles of Association. Since then, the demands on the members of the company's Supervisory Board have once again increased considerably. In particular, the integration of the newly acquired Group company GenH2 Corp. and the associated obligation to consolidate in accordance with the International Financial Reporting Standards (IFRS) has significantly increased the auditing and monitoring workload. In addition, there is more intensive committee work, a higher level of responsibility with regard to regulatory and strategic issues and an increased liability risk. In order to take sufficient account of the increased requirements, the remuneration of Supervisory Board members is to be adjusted again for future financial years and increased appropriately as a result. This is to be achieved firstly by increasing the fixed remuneration and secondly by adding a performance-related remuneration component, which is to be measured on the basis of free cash flow. To this end, Section 13 of the Articles of Association, which governs the remuneration of the Supervisory Board, is to be revised and the remuneration of the members of the Supervisory Board is now to be conclusively set out in the Articles of Association. In addition, the remuneration system for the Supervisory Board is to be adjusted accordingly and submitted to the Annual General Meeting for approval in accordance with Section 113 (3) AktG.

The Management Board and Supervisory Board therefore propose the following resolution:

a) § Article 13 of the Articles of Association is revised as follows:

*"1) The members of the Supervisory Board shall receive fixed annual remuneration from the 2026 financial year. It amounts to EUR 25,000.00 for the individual member. This remuneration increases to EUR 50,000.00 for the Chairman and to EUR 37,500.00 for the Deputy Chairman. The member of the Supervisory Board who chairs the Annual General Meeting receives additional fixed remuneration of EUR 10,000.00 for each meeting chaired. The fixed remuneration and the additional remuneration for chairing an Annual General Meeting are due at the end of the respective financial year. In addition, each member of the Supervisory Board receives performance-related remuneration payable after the adoption or approval of the annual and consolidated financial statements, which amounts to 0.15% of the assessment basis per financial year. The basis of assessment is the respective free cash flow, i.e. the amount of money available after deduction of all operating expenses and capital expenditure - but before deduction of depreciation and amortization, provisions, value adjustments and the performance-related remuneration for the Supervisory Board. If the assessment basis is negative, it is carried forward to the next year and offset against positive amounts. The annual variable remuneration for the individual member is limited to 2.0 times the amount of the fixed annual remuneration payable in accordance with sentence 2.*

*(2) Supervisory Board members who have only belonged to the Supervisory Board for part of the financial year shall receive pro rata remuneration for each month of activity or part thereof.*

*(3) The company shall reimburse the members of the Supervisory Board for reasonable expenses incurred in the exercise of their office, including training costs and any value added tax payable on the remuneration and reimbursement of expenses.*

*(4) The company shall include the activities of the members of the Supervisory Board in the cover provided by a financial loss liability insurance policy it has taken out. The premiums for this are paid by the company. The insurance is taken out without a deductible and with an appropriate amount of cover.*

*(5) For the 2025 financial year, the remuneration of the Supervisory Board members shall remain as determined by resolution of the Annual General Meeting of the company on November 14, 2024."*

b) The remuneration of the members of the Supervisory Board in accordance with the proposed new version of Section 13 of the Articles of Association under a) above, including the underlying remuneration system, is approved. The amended remuneration system for Supervisory Board members will be available on the company's

website at <https://www.philomaxcap.de/8.html> from the time the Annual General Meeting is convened and during the Annual General Meeting.

## **ITEM 9**

### **Resolution on the amendment of Article 2 of the Articles of Association (purpose of the company)**

In view of the company's focus on business activities in the hydrogen sector, the purpose of the company is to be amended accordingly.

The Executive Board and Supervisory Board therefore propose that Section 2 of the Articles of Association be amended as follows

#### **"§ 2 Object**

The object of the company is the management of existing and future investments as well as the activity as a managing holding company, in particular in the field of hydrogen, including related technologies and companies. The company is authorized to undertake all transactions and measures that appear suitable to serve the purpose of the company."

## **ITEM 10**

### **Resolution on the amendment of Article 1 of the Articles of Association (company name and registered office)**

The company's focus on business activities in the field of hydrogen is also to be made visible to third parties by changing the company's name to "Path2 Hydrogen AG".

The Management Board and Supervisory Board therefore propose that Section 1 of the Articles of Association be amended as follows:

#### **"§ 1 Company name and registered office**

(1) The name of the company is Path2 Hydrogen AG.

(2) It shall have its registered office in Munich."

## **ITEM 11**

### **Resolution on the creation of Authorized Capital 2025 with the option to exclude subscription rights and corresponding amendment to the Articles of Association**

In accordance with Article 4 (4) of the Articles of Association, the Management Board is authorized, with the approval of the Supervisory Board, to increase the company's share capital on one or more occasions by a total of up to EUR 8,503,617.00 by issuing up to 8,503,617 new no-par value bearer shares against cash and/or non-cash contributions until November 13, 2029 (Authorized Capital 2024).

In order to grant the company the greatest possible flexibility in raising capital in the future, the authorized capital is to be adjusted to the increased share capital in the meantime. For this purpose,

the creation of further authorized capital in the amount of EUR 46,663,423.00 (together with the Authorized Capital 2024 around 50% of the current share capital) is to be proposed below. If the additional authorized capital is utilized, the shareholders shall generally be granted subscription rights. However, the Executive Board is to be authorized to exclude shareholders' subscription rights for certain purposes with the approval of the Supervisory Board.

The Executive Board and Supervisory Board propose the following resolution:

#### 1. Creation of authorized capital 2025

The Executive Board is authorized, with the approval of the Supervisory Board, to increase the company's share capital on one or more occasions by a total of up to EUR 46,663,423.00 by issuing up to 46,663,423 new no-par value bearer shares against cash and/or non-cash contributions (Authorized Capital 2025) by 5 August 2030. The shareholders must generally be granted subscription rights. The new shares may also be acquired by one or more banks or companies operating in accordance with Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 KWG with the obligation to offer them to shareholders for subscription (indirect subscription right).

However, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' statutory subscription rights in the following cases

- a) to settle fractional amounts;
- b) to service purchase obligations or purchase rights to shares in the company arising from or in connection with convertible bonds and/or bonds with warrants, profit participation rights and/or income bonds, including convertible loans (or combinations of these instruments) issued by the company or a Group company and to grant subscription rights to the holders or creditors of such instruments with option and/or conversion rights and/or obligations to compensate for dilution to the extent to which they would be entitled after exercising these rights or fulfilling these obligations;
- c) in the event of a capital increase against cash contributions, if the total pro rata amount of the share capital attributable to the new shares for which the subscription right is excluded does not exceed 20% of the share capital existing at the time of the resolution of the Annual General Meeting on this authorization or - if this value is lower - at the time of the resolution of the Management Board on the exercise of this authorization and the issue price of the new shares is not significantly lower than the market price of the shares already listed. If other authorizations to issue or sell shares in the company or to issue rights that enable or obligate the subscription of shares in the company are exercised during the term of this authorization up to the time it is exercised and subscription rights are excluded in direct or corresponding application of Section 186 para. 3 sentence 4 AktG, this must be offset against the aforementioned 20% limit;
- d) in the case of capital increases against contributions in kind, in particular for the acquisition of companies, parts of companies, equity interests in companies or other assets, including rights and receivables.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation. The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the respective utilization of the Authorized Capital 2025 and, if the Authorized Capital 2025 is not or not fully utilized by 5 August 2030.

#### 2. Amendment to the Articles of Association

The following new paragraph 5 is added to Section 4 of the Articles of Association:

"(5) The Management Board is authorized, with the approval of the Supervisory Board, to increase the company's share capital on one or more occasions by a total of up to EUR 46,663,423.00 by issuing up to 46,663,423 new no-par value bearer shares against cash and/or non-cash contributions until August 05, 2030 (Authorized Capital 2025). The shareholders must generally be granted subscription rights. The new shares may also be acquired by one or more banks or companies operating in accordance with Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 of the German Banking Act (KWG) with the obligation to offer them to shareholders for subscription (indirect subscription right).

However, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' statutory subscription rights in the following cases

- a) to compensate for fractional amounts;
- b) to service purchase obligations or purchase rights to shares in the company arising from or in connection with convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds, including convertible loans (or combinations of these instruments) issued by the company or a Group company, as well as to grant subscription rights to the holders or creditors of such instruments with option and/or conversion rights and/or obligations to compensate for dilution to the extent to which they would be entitled after exercising these rights or fulfilling these obligations;
- c) in the event of a capital increase against cash contributions, if the total pro rata amount of the share capital attributable to the new shares for which the subscription right is excluded does not exceed 20% of the share capital existing at the time of the resolution of the Annual General Meeting on this authorization or - if this value is lower - at the time of the resolution of the Management Board on the exercise of this authorization and the issue price of the new shares is not significantly lower than the market price of the shares already listed. If other authorizations to issue or sell shares in the company or to issue rights that enable or obligate the subscription of shares in the company are exercised during the term of this authorization up to the time it is exercised and subscription rights are excluded in direct or corresponding application of Section 186 para. 3 sentence 4 AktG, this must be offset against the aforementioned 20% limit;
- d) in the case of capital increases against contributions in kind, in particular for the acquisition of companies, parts of companies, equity interests in companies or other assets, including rights and receivables.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation. The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the respective utilization of the Authorized Capital 2025 and, if the Authorized Capital 2025 is not or not fully utilized by August 5, 2030."

### **Report of the Management Board on the exclusion of subscription rights pursuant to Section 203 para. 2 sentence 2, Section 186 para. 4 sentence 2 AktG on agenda item 11**

In accordance with Section 203 para. 2 sentence 2 and Section 186 para. 4 sentence 2 AktG, the Management Board submits the following report on item 11 of the agenda on the reasons for authorizing the Management Board, with the approval of the Supervisory Board, to issue shares with the exclusion of shareholders' subscription rights. This report is available on the company's website



at <https://www.philomaxcap.de/8.html> from the day on which the Annual General Meeting is convened and during the Annual General Meeting. The report has the following content:

The Management Board and Supervisory Board propose to the Annual General Meeting under agenda item 11 that further authorized capital be created. The previous authorized capital was approved by the Annual General Meeting on 14 November 2024 for a period of five years. In order to provide the Management Board with the same flexibility as before for future capital increases and to take into account the increase in share capital that has taken place in the meantime, the creation of further authorized capital of up to a total of EUR 46.663,423.00 (including the Authorized Capital 2024 in the amount of EUR 8,503,617.00, this corresponds to around fifty percent of the company's current share capital) by issuing up to 46,663,423 new no-par value bearer shares against cash and/or non-cash contributions (Authorized Capital 2025). The proposed Authorized Capital 2025 will enable the Management Board to adjust the company's equity base to business requirements at any time within an appropriate framework and to act quickly and flexibly in the interests of its shareholders. To this end, the company must always have the necessary instruments for raising capital, regardless of specific utilization plans. As decisions on covering capital requirements usually have to be made at short notice, it is important that the company has the necessary flexibility and is not dependent on the rhythm of the Annual General Meeting. The legislator has taken this requirement into account with the instrument of authorized capital.

Shareholders must generally be granted subscription rights when the Authorized Capital 2025 is used. In accordance with Section 186 (5) AktG, shareholders may also be granted shares indirectly as part of this statutory subscription right. However, the Management Board is to be authorized to exclude subscription rights in certain cases specified individually in the proposed resolution with the approval of the Supervisory Board:

- a) The Management Board shall be authorized to exclude the subscription right for fractional amounts in order to be able to present a practicable subscription ratio with regard to the amount of the respective capital increase. This facilitates the technical implementation of the capital increase, particularly in the case of a capital increase by a round amount. The new shares excluded from subscription rights as so-called free fractional shares are either sold on the stock exchange or otherwise disposed of in the best possible way for the company. As any exclusion of subscription rights is limited to fractional amounts, any potential dilution effect is minimal.
- b) The Management Board is to be authorized to exclude shareholders' subscription rights in the event of capital increases to fulfil obligations and to secure purchase obligations or purchase rights to shares in the company, in particular from convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds, including convertible loans (or combinations of these instruments) issued by the company or a Group company. It may be appropriate to use shares from authorized capital in whole or in part instead of conditional capital in order to service conversion or option rights or conversion or option obligations. For this reason, the authorization provides for such a - customary - possibility.

The Management Board is to be authorized to exclude shareholders' subscription rights to the extent necessary to grant subscription rights to the holders or creditors of conversion or option rights and/or the holders or creditors of financial instruments with conversion or option obligations issued or to be issued by the company or a Group company to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilling a conversion or option obligation. Convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds, including convertible loans (or combinations of these instruments) (hereinafter collectively referred to as "bonds") regularly provide for dilution protection in their terms of issue, which grants the holders or creditors a subscription right to new shares in the

event of subsequent share issues and certain other measures. These holders or creditors are thus placed in the same position as if they were already shareholders. In order to provide the bonds with such dilution protection, shareholders' subscription rights to these shares must be excluded. This serves to facilitate the placement of the bonds and thus the interests of the shareholders in an optimal financial structure for the company. In addition, the exclusion of subscription rights in favour of the holders or creditors of bonds has the advantage that, if the authorization is exercised, the option or conversion price for the holders or creditors of existing bonds does not have to be reduced in accordance with the respective terms and conditions of the bonds. This enables a higher inflow of funds and is therefore in the interests of the company and its shareholders.

- c) The Executive Board is to be authorized to exclude subscription rights in the event of a capital increase against cash contributions if the issue price of the new shares is not significantly lower than the market price. This enables the management to place the new shares promptly and at a price close to the market price, i.e. generally at a lower discount than in the case of rights issues. This enables higher issue proceeds to be achieved, which serves the interests of the company. The shareholders' need for protection against dilution of their shareholdings is taken into account by limiting the size of the capital increase and the issue price of the shares, which is close to the stock market price. In accordance with Section 186 para. 3 sentence 4 AktG, the proposed authorization only allows the Management Board to exclude subscription rights if the amount attributable to the shares issued does not exceed 20% of the share capital either at the time of the resolution on this authorization or at the time it is exercised. Any sale of treasury shares and any issue of shares from the Authorized Capital 2024 or any other (future) authorized capital shall be counted towards the 20% limit, provided that they take place during the term of this authorization with the exclusion of subscription rights in accordance with Section 186 para. 3 sentence 4 AktG. In addition, those shares issued or to be issued to service bonds with conversion or option rights or a conversion obligation must also be included, provided that the bonds are issued during the term of this authorization with the exclusion of subscription rights in accordance with Section 186 para. 3 sentence 4 AktG. This ensures that, in accordance with the legal assessment of Section 186 para. 3 sentence 4 AktG, the financial and voting rights interests of the shareholders are adequately safeguarded when using the Authorized Capital 2025 with the exclusion of subscription rights. In this context, it is generally possible and reasonable for shareholders to maintain their shareholding ratios by purchasing shares on the stock exchange at approximately the same conditions, if necessary, due to the issue price close to the stock exchange price and the limitation of the size of the capital increase without subscription rights.
- d) It should also be possible to exclude shareholders' subscription rights in the case of capital increases against contributions in kind. This enables the Management Board to use shares in the company in suitable individual cases to acquire companies, parts of companies, interests in companies or other assets eligible for contribution, including rights and receivables. In negotiations, for example, it may be necessary to provide shares rather than cash as consideration. The ability to offer shares in the company as consideration is particularly necessary in international competition for interesting acquisition targets and creates the necessary scope to take advantage of opportunities to acquire companies, parts of companies, interests in companies or other assets in a way that preserves liquidity. The issue of shares can also make sense from the point of view of an optimal financing structure. The authorization also enables the company to acquire larger companies or interests in companies in suitable cases, provided this is in the interests of the company and therefore its shareholders. The company does not suffer any disadvantage as a result, as the issue of shares in return for non-cash contributions requires that

the value of the non-cash contribution is in reasonable proportion to the value of the shares. When determining the valuation ratio, the Management Board will ensure that the interests of the company and its shareholders are adequately safeguarded and that an appropriate issue price is achieved for the new shares.

There are currently no concrete plans to utilize the Authorized Capital 2025. The Management Board will carefully examine in each individual case whether the issue of new shares and any exclusion of subscription rights is in the interests of the company and its shareholders. It will report to the Annual General Meeting on each use of the authorization and on the specific reasons for any exclusion of subscription rights. The approval of the Supervisory Board is required for all cases of exclusion of subscription rights proposed here.

## **ITEM 12**

### **Resolution on the cancellation of the Conditional Capital 2019**

By resolution of the Annual General Meeting of the company on 28 August 2019 (at that time still operating under the name Phicomm AG), the Management Board of the company was authorized, with the approval of the Supervisory Board, to issue bearer convertible bonds and/or bonds with warrants (together also referred to as "bonds") with or without a limited term in a total nominal amount of up to EUR 2,000,000.00 on one or more occasions until 27 August 2024.000,000.00 and to grant the holders of bonds conversion or option rights to no-par value bearer shares in the company with a proportionate amount of the share capital totaling up to EUR 703,617.00 in accordance with the terms and conditions of the convertible bonds or bonds with warrants to be determined by the Management Board. To service this authorization, the company's share capital was conditionally increased by up to EUR 703,617.00 by issuing up to 703,617 new no-par value bearer shares (Conditional Capital 2019).

The Management Board has not made use of the authorization granted to it to issue bonds. The period for exercising the authorization has now expired.

The Management Board and Supervisory Board therefore propose the following resolution:

The Conditional Capital 2019 in accordance with the previous Section 4 (5) of the company's Articles of Association is canceled.

## **ITEM 13**

### **Resolution on the creation of an authorization to issue convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds, including convertible loans (or combinations of these instruments) with the option to exclude subscription rights as well as the creation of conditional capital and the corresponding amendment to the Articles of Association**

The Management Board is to be authorized to issue convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds, including convertible loans (or combinations of these instruments) and new conditional capital is to be resolved. The Executive Board is to be authorized to exclude shareholders' subscription rights under certain conditions. Furthermore, the total scope of the authorization is to be limited to 40% of the share capital.

The Management Board and Supervisory Board therefore propose the following resolution:

1. Authorization to issue convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds, including convertible loans (or combinations of these instruments) and to exclude subscription rights

a) General information

With effect from the date of entry of the new Section 4 (6) of the Articles of Association (hereinafter under item 3) in the company's commercial register, the Management Board is authorized, with the approval of the Supervisory Board, to issue, on one or more occasions until August 5, 2030, including simultaneously in different tranches, subordinated or non-subordinated bearer or registered convertible bonds and/or bonds with warrants, profit participation rights and/or income bonds, including convertible loans (or combinations of these instruments) (including all structuring options provided for in this resolution, hereinafter collectively referred to as "bonds") with or without a term limit in a total nominal amount of up to EUR 100,000,000.00. combinations of these instruments) (including all options provided for in this resolution, hereinafter collectively referred to as "Bonds") with or without a limited term in a total nominal amount of up to EUR 100,000,000.00 and in this context to issue conversion, conversion or option rights as well as conversion or option obligations or tender rights. option obligations or tender rights of the company for a total of up to 44,000,000 new no-par value bearer shares with a pro rata amount of the company's share capital totaling up to EUR 44,000,000 in accordance with the terms and conditions of the bonds.

The bonds may also be issued by a group company of Philomaxcap AG. In this case, the authorization also includes the possibility to assume the necessary guarantees for bonds issued via Group companies and to make other declarations and take other actions necessary for a successful issue. The authorization also includes the option to grant shares in the company in accordance with the terms and conditions of the bonds or warrants ("bond terms and conditions").

The bonds may be issued in euros or - limited to the corresponding equivalent value - in another legal currency of an OECD country. Bonds may also be issued against contributions in kind, in particular for the purpose of (also indirectly) acquiring companies, parts of companies or interests in companies or other assets, e.g. also rights and receivables, including those securitized in securities. The prerequisite for this is that this is in the interests of the company and that the value of the contribution in kind is in reasonable proportion to the value of the bond, whereby the theoretical market value determined in accordance with recognized financial mathematical methods is decisive. The individual issues can be divided into bonds with equal rights.

b) Bonds with warrants and convertible bonds

If bonds with warrants are issued, one or more warrants are attached to each partial bond, which entitle the holder to subscribe to no-par value bearer shares with a pro rata amount of the company's share capital of EUR 1.00 each in accordance with the terms and conditions of the bond to be determined by the Management Board. The terms and conditions of the bonds may stipulate that the option price can also be fulfilled in whole or in part by transferring partial bonds. The subscription ratio is calculated by dividing the nominal amount of a partial bond by the fixed option price for one no-par value bearer share in the company. The subscription ratio can be rounded up or down to a whole number; furthermore, an additional payment to be made in cash can be determined. Furthermore, provision may be made for fractional amounts to be combined and/or settled in cash. The option price and the subscription ratio can also be set variably in the bond conditions, in particular depending on the development of the share price during the term or changed as a result of anti-dilution clauses. The pro rata amount of the share capital of the no-par value bearer shares to be issued per partial bond when exercising the option may not exceed the nominal amount or - if lower

- the issue amount of the individual partial bond. The same applies if warrants are attached to a profit participation right or an income bond.

If convertible bonds are issued, the holders of the partial bonds are entitled to convert them into no-par value bearer shares with a pro rata amount of the company's share capital of EUR 1.00 each in accordance with the bond conditions to be determined by the Executive Board. The conversion ratio is calculated by dividing the nominal amount of a partial bond by the fixed conversion price for a no-par value bearer share in the company. The conversion ratio can also be calculated by dividing the issue amount of a partial bond, which is below the nominal amount, by the fixed conversion price for a no-par value bearer share in the company. The conversion ratio may be rounded up or down to a whole number; furthermore, an additional payment to be made in cash may be specified. Furthermore, provision may be made for fractional amounts to be combined and/or settled in cash. The conversion price and the conversion ratio can also be set variably in the bond conditions, in particular depending on the development of the share price during the term or changed as a result of anti-dilution clauses. The proportionate amount of the share capital of the no-par value bearer shares to be issued per partial bond upon conversion may not exceed the nominal amount or - if lower - the issue amount of the individual partial bond.

c) Option and conversion obligation, tender right, right of substitution

The terms and conditions of the bonds may also establish an option or conversion obligation at the end of the term or at another time (in each case "final maturity") or a corresponding tender right of the company or provide for the right of the company to grant the creditors of the bonds shares in the company in accordance with the conversion ratio (also as a substitution right or redemption option) in place of payment of the cash amount due in whole or in part at final maturity. In this case too, the pro rata amount of the share capital of the no-par value bearer shares to be issued per partial bond may not exceed the nominal amount or - if lower - the issue amount of the individual partial bond.

d) Granting of existing shares and cash payment

The terms and conditions of the bond may stipulate that treasury shares or shares from existing or future authorized capital of the company may also be granted in the event of conversion or exercise of the option or fulfillment of the conversion or option obligation. The terms and conditions of the bonds may also provide for a combination of these forms of fulfillment (including the granting of shares from conditional capital). Furthermore, it may be stipulated that the company does not grant the holders or creditors of the bonds bearer shares in the company with a pro rata amount of the share capital of EUR 1.00 each, but instead pays the equivalent value in cash.

e) Conversion or option price

If bonds are issued that grant an option or conversion right or stipulate an option or conversion obligation, the conversion or option price to be determined in each case - even in the case of a variable conversion ratio or conversion price - must be either:

- amount to at least 80% of the volume-weighted average closing price of the company's share on the Frankfurt Stock Exchange on the last ten trading days prior to the date of the resolution by the Management Board on the issue of the bond

or

- alternatively, in the case of granting a subscription right at the discretion of the Management Board, at least 80% of the volume-weighted average closing price of the company's share on the Frankfurt Stock Exchange on the trading days during the subscription period up to and including the day before the announcement of the final determination of the conditions

in accordance with Section 186 (2) sentence 2 AktG. In the latter case, the conversion or option price for a share will be published no later than three calendar days before the end of the subscription period.

In the case of bonds with a conversion or option obligation or a right of the company to grant the holders or creditors of the bonds shares in the company in whole or in part instead of payment of the cash amount due, the conversion or option price may be at least either the minimum price specified above or the minimum price specified in the subscription period. The conversion or option price may be at least either the above-mentioned minimum price (80%) or the volume-weighted average closing price of the company's share on the Frankfurt Stock Exchange on at least three trading days immediately prior to the determination of the conversion or option price in accordance with the terms and conditions of the bonds, even if this average price is below the above-mentioned minimum price (80%).

§ Section 9 (1) AktG and Section 199 (2) AktG remain unaffected.

f) Dilution protection and adjustments

The authorization also includes the option of granting dilution protection or making adjustments in certain cases in accordance with the terms and conditions of the bond. If the company increases the share capital during the option or conversion period by (i) increasing the share capital from company funds or (ii) increasing the share capital or selling treasury shares while granting its shareholders an exclusive subscription right or (iii) issuing further bonds with option or conversion rights or obligations while granting its shareholders an exclusive subscription right, and in cases (ii) and (iii) the holders or creditors of previously issued bonds with option and conversion rights or obligations are not granted a subscription right for this, as they would be entitled to after exercising the option or conversion right or after fulfillment of the option or conversion obligation, the terms and conditions of the bonds ensure that the economic value of the option or conversion rights remains unaffected. Conversion rights remain unaffected by adjusting the conversion and option rights in a value-preserving manner, unless the adjustment is already mandatory by law. Adjustments may also be provided for in the event of a capital reduction or other measures or events affecting the value of the option or conversion rights or obligations (e.g. dividend payments, conversion measures, acquisition of control by third parties). Dilution protection or adjustments can be provided for in particular by granting subscription rights, by changing the option or conversion price and by changing or granting cash components.

g) Subscription rights and exclusion of subscription rights

Shareholders are generally entitled to a subscription right to the bonds. The bonds may also be taken over by one or more credit institution(s) determined by the Management Board or by one or more companies operating in accordance with Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 KWG with the obligation to offer them to shareholders for subscription (indirect subscription right within the meaning of Section 186 para. 5 AktG). If bonds are issued by group companies of Philomaxcap AG, the company shall ensure that subscription rights are granted to the company's shareholders accordingly.

However, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights to bonds:

- insofar as the bonds are issued for cash consideration and the issue price is not significantly lower than the theoretical market value of the bonds determined in accordance with recognized financial mathematical methods. However, this authorization to exclude subscription rights in accordance with Section 186 para. 3 sentence 4 AktG only applies to bonds with

option or conversion rights or obligations or a tender right of the company in relation to shares representing a proportionate amount of no more than 20% of the share capital. The calculation of the 20% limit is based on the share capital figure existing at the time this authorization becomes effective. If the share capital figure is lower at the time this authorization is exercised, this value shall be decisive. Shares that are issued or sold during the term of this authorization until the time it is exercised in direct or analogous application of Section 186 para. 3 sentence 4 AktG on the basis of other authorizations are to be counted towards this maximum limit of 20% of the share capital. If bonds with warrants or convertible bonds are issued during the term of this authorization on the basis of other authorizations with the exclusion of subscription rights in corresponding application of Section 186 para. 3 sentence 4 AktG, shares issued or granted as well as shares to be issued or granted thereunder shall also be taken into account.

- for fractional amounts resulting from the subscription ratio;
- insofar as it is necessary to grant the holders or creditors of bonds with option and/or conversion rights or option and/or conversion obligations or tender rights issued or guaranteed by the company or its Group companies a subscription right to bonds to the extent to which they would be entitled as shareholders after exercising the option or conversion rights or after fulfilling option or conversion obligations or after tendering shares;
- insofar as the bonds are issued against contributions in kind, in particular in connection with mergers or for the purpose of acquiring (including indirectly) companies, businesses, parts of companies, interests in companies or other assets, e.g. also rights and receivables (including from Group companies), including those securitized, provided that the value of the contribution in kind is in reasonable proportion to the value of the bonds; the theoretical market value determined in accordance with recognized financial mathematical methods shall be decisive.

Insofar as participating bonds and/or profit participation rights are issued without option or conversion rights or option or conversion obligations, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights altogether if these participating bonds and/or profit participation rights have bond-like features, i.e. if they do not establish any membership rights in the company, do not grant any participation in the liquidation proceeds and if the amount of interest is not calculated on the basis of the amount of the net profit for the year, the balance sheet profit or the dividend; the interest rate and the issue amount of the participating bonds and/or profit participation rights must also correspond to the current market conditions for comparable borrowing at the time of issue.

#### h) Further structuring options

The Management Board is authorized, with the approval of the Supervisory Board and in compliance with the principles set out in this authorization, to determine the further details of the issue and features of the bonds and the terms and conditions of the bonds or to determine these in agreement with the executive bodies of the issuing Group companies of Philomaxcap AG. This relates in particular to the interest rate, the type of interest, the issue price, the conversion or option price, the term and denomination, the conversion or option period, the determination of an additional cash payment, the settlement or combination of fractions, the cash payment instead of delivery of no-par value bearer shares with a pro rata amount of the share capital of EUR 1.00 each and the delivery of existing instead of the issue of new no-par value bearer shares.

## 2. Creation of new Conditional Capital 2025/I

In accordance with the provision of the Articles of Association proposed under item 3 below, the share capital is conditionally increased by up to EUR 44,000,000.00 by issuing up to 44,000,000 no-par value bearer shares (Conditional Capital 2025/I).

### 3. Amendment to the Articles of Association

The following new paragraph 6 is added to Section 4 of the Articles of Association:

*"The share capital of the company is conditionally increased by up to EUR 44,000,000.00 by issuing up to 44,000,000 new no-par value bearer shares (Conditional Capital 2025/I). The conditional capital increase will only be carried out to the extent that the holders or creditors of convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds, including convertible loans (or combinations of these instruments) ("bonds"), which are issued on the basis of the authorization resolution of the Annual General Meeting on 6 August 2025 until 5 August 2025, are entitled to subscribe to the bonds. August 2025 until August 5, 2030, are issued or guaranteed by the company or by a Group company, exercise conversion/option rights from the bonds or satisfy conversion/option obligations or tender shares and no other forms of fulfillment are used for servicing. The new shares will be issued at the option/conversion prices to be determined in accordance with the aforementioned authorization. The new shares shall participate in profits from the beginning of the financial year in which they are issued."*

### 4. Authorization of the Supervisory Board to amend the Articles of Association

The Supervisory Board is authorized to amend Section 4 (6) of the Articles of Association in accordance with the respective utilization of Contingent Capital 2025/I. The same applies in the event that the authorization to issue convertible bonds or bonds with warrants, profit participation rights and/or participating bonds, including convertible loans (or combinations of these instruments) is not utilized after expiry of the authorization period and in the event that the Conditional Capital 2025/I is not or not fully utilized after expiry of all conversion or option periods.

## **Report of the Management Board on the exclusion of subscription rights pursuant to Section 221 para. 4 sentence 2, Section 186 para. 4 sentence 2 AktG on agenda item 13**

The Management Board submits the following report on item 13 of the agenda on the reasons for the proposed authorization to exclude subscription rights in accordance with Sections 221 para. 4 sentence 2, 186 para. 4 sentence 2 AktG. This report is available on the company's website at <https://www.philomaxcap.de/8.html> from the day on which the Annual General Meeting is convened and during the Annual General Meeting. The report has the following content:

#### a) General

A proposal will be made to the Annual General Meeting to grant authorization to issue convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds, including convertible loans (or combinations of these instruments) (together "bonds") of up to EUR 100,000,000.00 with conversion/option rights or obligations to shares in the company. Up to 44,000,000 no-par value bearer shares of the company with a pro rata amount of the share capital of up to EUR 44,000,000.00 from the new Conditional Capital 2025/I to be created are to be available for this purpose.

Adequate capital resources and financing are an essential basis for the company's development. By issuing bonds, the company can take advantage of attractive financing opportunities depending on the market situation and its financing needs, for example to provide the company with debt capital



at low interest rates or to optimize its capital structure. Furthermore, the issue of bonds, possibly in addition to the use of other instruments such as a capital increase, can open up new groups of investors.

The company should be able to issue the bonds in euros or other legal currencies of OECD countries, possibly also via its Group companies. The bonds should also be able to provide for the possibility of an obligation to exercise the conversion/option rights or exchange rights of the issuer or the company, in particular tender rights or rights to replace the payments originally owed thereunder with shares in the company. With the latter option, it is possible to react flexibly and in a liquidity-friendly manner to changes in the framework conditions between the issue and maturity of such bonds. In addition to servicing from conditional or authorized capital, it should also be possible to provide for the delivery of treasury shares or the payment of compensation in cash.

If the proposed authorization is exercised in full, bonds could be issued that would grant subscription or conversion rights to up to 40% of the company's current share capital at the time they are issued. The authorization is limited until 5 August 2030.

b) Conversion or option price

The conversion or option price for a share may not be less than 80% of the volume-weighted average closing price of the share on the Frankfurt Stock Exchange on the last ten trading days prior to the date of the resolution by the Management Board on the issue of the bonds. If the shareholders are entitled to a subscription right to the bonds, an alternative option is available to determine the conversion or option price for a share on the basis of the volume-weighted average closing price of the share on the Frankfurt Stock Exchange on the trading days during the subscription period up to four days before the end of the subscription period at the latest, whereby this must also be at least 80% of the value determined. In the case of bonds with a conversion/option obligation, the conversion/option price may alternatively be based on the volume-weighted average stock exchange price of the company's share on at least three stock exchange trading days during the period in which the conversion/option price is determined in accordance with the conversion/option terms and conditions, even if this is below the above-mentioned minimum price (80%).

c) Dilution protection and adjustments

Notwithstanding Section 9 (1) and Section 199 (2) AktG, the conversion/option price may be adjusted on the basis of anti-dilution or adjustment clauses in accordance with the terms and conditions underlying the respective bond if, for example, changes in the company's capital occur during the term of the bonds or warrants or if the company sells treasury shares while granting its shareholders an exclusive subscription right. Dilution protection or adjustments may also be provided for in connection with dividend payments, the issue of further convertible bonds/warrant bonds, conversion measures and in the event of other events affecting the value of the option or conversion rights that occur during the term of the bonds or warrants (such as a third party gaining control). Dilution protection or adjustments can be provided for in particular by granting subscription rights, changing the conversion/option price and by changing or granting cash components.

d) Subscription rights of shareholders

In principle, shareholders have a subscription right to bonds of this type. In order to facilitate processing, it should also be possible to make use of the option to issue the bonds to banks or companies operating in accordance with Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 KWG with the obligation to offer them to shareholders for subscription (indirect subscription right within the meaning of Section 186 para. 5 AktG). However, in the cases specified in the

authorization, the Executive Board shall also be authorized to exclude subscription rights with the approval of the Supervisory Board.

- e) Exclusion of subscription rights in accordance with Sections 221 para. 4 sentence 2, 186 para. 3 sentence 4 AktG

Pursuant to Section 221 para. 4 sentence 2 AktG, the provision of Section 186 para. 3 sentence 4 AktG applies *mutatis mutandis* to the exclusion of subscription rights when issuing bonds. Accordingly, the notional interest in the share capital attributable to shares to be issued or granted on the basis of bonds issued for cash under this authorization may not exceed 20% of the share capital at the time this authorization becomes effective or - if this value is lower - at the time this authorization is exercised. Shares that are issued or sold during the term of this authorization up to the time it is exercised in direct or analogous application of Section 186 para. 3 sentence 4 AktG on the basis of an authorization are to be counted towards this limit. Furthermore, shares issued or granted or to be issued or granted on the basis of a convertible bond or bond with warrants issued or to be issued or granted during the term of this authorization based on the exercise of another authorization with the exclusion of subscription rights in accordance with this provision are to be counted.

The placement with the exclusion of shareholders' subscription rights enables the company to take advantage of favorable capital market situations at short notice and thus achieve a significantly higher inflow of funds than in the case of an issue with subscription rights. In addition, the achievable conditions (in particular the conversion/option price per share and the amount of the option premium received or to be issued and, in the case of foreign currencies, the exchange rate) can be estimated far more reliably over a very short period of time and attractive conditions can therefore also be achieved more reliably. If subscription rights were granted, successful placement would be jeopardized due to the uncertainty of the subscription rights being exercised or would involve additional expense and significantly longer lead times, during which market conditions could change. Conditions that are favorable for the company and as close to market conditions as possible can only be set if the company is not bound to them for too long an offer period. Otherwise, in order to ensure the attractiveness of the conditions and thus the chances of success of the respective issue for the entire offer period, a not inconsiderable haircut would be necessary. In the case of foreign currency borrowings, the impact of exchange rate fluctuations on the issue can also be minimized by excluding subscription rights and shortening the offer period accordingly. Finally, bonds in foreign currencies in particular may be instruments that are only suitable or interesting for specialized investor groups.

The interests of shareholders are safeguarded by ensuring that the bonds are not issued at a price significantly below the theoretical market value in the case of subscription rights or subscription obligations already established at the time of issue. The theoretical market value is to be determined using recognized financial mathematical methods. When setting the price, the Executive Board will keep the discount on this market value as low as possible, taking into account the respective situation on the capital market. This will reduce the notional value of a subscription right to the bonds to almost zero, so that shareholders cannot suffer any significant economic disadvantage as a result of the exclusion of subscription rights. Moreover, if they fear an adverse dilution effect, they can maintain their share in the company's share capital by acquiring the necessary shares on the stock exchange shortly before the issue conditions of the bonds are set.

- f) Exclusion of subscription rights for profit participation rights or participating bonds

Insofar as profit participation rights or participating bonds without conversion rights, option rights, conversion obligations or option obligations are to be issued, the Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights altogether

if these profit participation rights or participating bonds have bond-like features, i.e. do not establish any membership rights in the company, do not grant any participation in liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the net profit for the year, the net retained profits or the dividend. It is also necessary that the interest rate and the issue amount of the profit participation rights or participating bonds correspond to the current market conditions at the time of issue. If the aforementioned requirements are met, the exclusion of subscription rights does not result in any disadvantages for shareholders, as the profit participation rights or participating bonds do not establish any membership rights and do not grant any share in the liquidation proceeds or the company's profit. It is possible to stipulate that the payment of interest depends on the existence of a net profit for the year, a balance sheet profit or a dividend. On the other hand, a provision according to which a higher net profit for the year, a higher balance sheet profit or a higher dividend would lead to a higher interest rate would be inadmissible. Consequently, neither the voting rights nor the shareholders' participation in the company and its profits are changed or diluted by the issue of profit participation rights or participating bonds. In addition, there is no significant subscription right value as a result of the issue conditions in line with the market, which are mandatory for this case of exclusion of subscription rights.

g) Exclusion of subscription rights in the case of issue against contributions in kind

Furthermore, shareholders' subscription rights can also be excluded if the bonds are issued in return for non-cash contributions. Among other things, this is intended to enable the Management Board to use the bonds as acquisition currency in order to be able to acquire such contributions in kind against the transfer of such financing instruments in suitable individual cases in the context of company mergers or for the (also indirect) acquisition of companies, operations, parts of companies, interests in companies or other assets, e.g. also rights and receivables (also from Group companies), including those securitized in securities. Company expansions that take place through the acquisition of companies or shareholdings generally require quick decisions. The proposed authorization allows the Management Board to react quickly and flexibly to advantageous offers or other opportunities on the national or international market and to take advantage of opportunities to expand the company by acquiring companies or shareholdings in return for the issue of bonds in the interests of the company and its shareholders. The Management Board will carefully examine in each individual case whether it should make use of the authorization to issue bonds with the exclusion of subscription rights if opportunities to acquire assets, in particular companies or interests in companies, materialize. It will only exclude shareholders' subscription rights if this is in the well-understood interests of the company and its shareholders.

h) Exclusion of subscription rights for fractional amounts and in favor of holders or creditors of bonds already issued

The other proposed cases of exclusion of subscription rights merely serve to simplify the issue of bonds. The exclusion of fractional amounts is sensible and in line with the market in order to create a practically manageable subscription ratio. In addition, the potential dilution effect is generally very low due to the restriction to fractional amounts. The customary exclusion of subscription rights in favor of the holders or creditors of bonds already issued can be advantageous if the conversion/option price for the bonds already issued and regularly equipped with an anti-dilution mechanism does not need to be reduced. The proposed exclusions of subscription rights are therefore in the interests of the company and its shareholders.

i) Conditional Capital 2025/I

Conditional Capital 2025/I is required in order to be able to fulfill conversion/option rights or conversion/option obligations or tender rights associated with correspondingly structured bonds in relation to shares in the company, unless other forms of fulfillment are used for servicing.

j) Utilization of the authorization to issue bonds

There are currently no concrete plans to make use of the authorization to issue bonds. In any case, the Management Board will carefully examine whether the use of the authorization is in the interests of the company and its shareholders.

The Executive Board will report to the Annual General Meeting on any use of the authorization.

## ITEM 14

### **Resolution on the authorization to grant subscription rights (share options) to members of the Executive Board and selected executives of Philomaxcap AG as well as members of the management and selected executives of affiliated companies, the creation of new conditional capital and corresponding amendment to the Articles of Association**

It is intended to establish a share option program of the company in order to be able to grant subscription rights to shares in the company to members of the Management Board and selected executives of Philomaxcap AG as well as members of the management and selected executives of affiliated companies (share option program 2025). The 2025 share option program is designed to provide a performance-related incentive for program participants and is intended to further increase participants' loyalty to and identification with the company. Additional conditional capital is to be created to service the 2025 share option program.

The Management Board and Supervisory Board therefore propose the following resolution:

1. Authorization to grant subscription rights to shares in the company (share option program 2025)

In order to create a share option program 2025, the Management Board is authorized, with the approval of the Supervisory Board, to issue up to 22,000,000 subscription rights for up to 22,000,000 no-par value bearer shares in the company until 5 August 2030 in accordance with the following provisions. Insofar as share options are issued to members of the Management Board of Philomaxcap AG, this authorization applies exclusively to the company's Supervisory Board.

The following key points are defined for the issue of share options and their exercise as part of the 2025 share option program:

a) Group of beneficiaries / allocation of subscription rights

Subscription rights may only be issued to members of the Management Board and selected executives of Philomaxcap AG as well as to members of the management and selected executives of dependent companies within the meaning of Section 17 AktG. The exact group of beneficiaries and the number of subscription rights to be granted to them are determined by the company's Management Board with the approval of the Supervisory Board. If members of the company's Management Board are to receive subscription rights, this determination and the issue of subscription rights is the sole responsibility of the Supervisory Board.

The total volume of subscription rights is distributed among the entitled groups of persons as follows:

- Members of the company's Management Board will receive a maximum total of 8,000,000 subscription rights (approx. 36.4%) during the term of the 2025 share option program;
- Selected managers of the company below Management Board level will receive a maximum total of 2,000,000 subscription rights (approx. 9.1%);
- Members of the management of dependent companies will receive a maximum total of 8,000,000 subscription rights (approx. 36.4%) during the term of the 2025 share option program;
- Selected executives of dependent companies below management level will receive a maximum total of 4,000,000 subscription rights (approx. 18.2%).

The beneficiaries only ever receive subscription rights as members of a group of persons, whereby the allocation to a group of persons is carried out in accordance with the above order when the respective share options are issued; double subscriptions are not permitted.

b) Issue of share options

From the entry of the Conditional Capital 2025/II resolved to secure the Stock Option Program 2025 in the company's commercial register until 5 August 2030 (inclusive), stock options may be issued to the beneficiaries within the acquisition periods in accordance with the following sectionc) . The share options may be issued annually in single or multiple tranches. In order to simplify the calculation and administration of the share options, the Management Board may, with the consent of the Supervisory Board or - if the beneficiaries are members of the Management Board - the Supervisory Board, specify one day of each acquisition period as the issue date ("**issue date**") in the terms and conditions for the 2025 share option program.

c) Acquisition periods

Subscription rights are granted during the term of the 2025 share option program in one or more tranches within the following acquisition periods:

- (i) Within a closed period of 30 calendar days after entry of the proposed amendment to the Articles of Association regarding the creation of Conditional Capital 2025 under item 3 below in the commercial register; the company
- (ii) within a closed period of 30 calendar days after the publication of the company's half-yearly financial report;
- (iii) within a closed period of 30 calendar days after the publication of the company's annual financial statements;
- (iv) within a closed period of 30 calendar days after the end of the company's Annual General Meeting;
- (v) within a closed period of 30 calendar days after the end of an Extraordinary General Meeting of the company.

- d) In addition, the restrictions arising from the general legal provisions (in particular the Market Abuse Regulation (EU) No. 596/2014) for the issue of share options must be observed. If urgent reasons so require, the Management Board is authorized, with the approval of the Supervisory Board - or, if the members of the Management Board are affected, the Supervisory Board - to determine different dates or periods for the allocation of options in individual cases and in

compliance with the applicable legal provisions. If it is not possible to issue options within a purchase period due to general legal provisions, the Management Board may, with the approval of the Supervisory Board - or, if the members of the Management Board are affected, the Supervisory Board - determine that the relevant purchase period be extended accordingly.

e) Content of the subscription right

Each subscription right entitles the holder to subscribe to one no-par value bearer share in the company in return for payment of the exercise price specified in the following sectionf) and has a term of seven years.

Prior to an exercise period within the meaning of the following sectionh) , the Management Board may, with the approval of the Supervisory Board or - insofar as share options of members of the Management Board are concerned - the Supervisory Board, determine that instead of the delivery and creation of new shares in the company on the basis of Conditional Capital 2025/II with debt-discharging effect, either a corresponding number of shares in the company, which the company holds as *treasury* shares, is delivered or a corresponding cash payment is made (together "**alternative fulfillment**"). The alternative fulfillment can be determined generally, for several exercise periods or in individual cases; the affected holders of the share options should be informed of this determination in good time. The acquisition of treasury shares for alternative fulfillment must comply with the statutory requirements; this does not constitute an authorization pursuant to Section 71 para. 1 no. 8 AktG.

f) Exercise price (issue amount), exercise price

The price for exercising an option corresponds to the volume-weighted average closing price of the no-par value bearer share of the company on the Frankfurt Stock Exchange on the last 90 trading days prior to the start of the relevant acquisition period in which the option in question is granted (the "**exercise price**"). The minimum exercise price is the proportionate amount of the company's share capital attributable to the individual no-par value share (Section 9 (1) AktG).

If the company grants the beneficiary a cash payment as alternative fulfillment to service exercised options, the amount of this payment is determined by the arithmetical difference between the exercise price and the exercise price (defined below). The exercise price is the volume-weighted average closing price of the company's bearer share on the Frankfurt Stock Exchange on the last ten trading days prior to the date on which the subscription rights are exercised ("**exercise price**").

g) Performance targets

The respective options that have been issued to a participant can be exercised after the expiry of the relevant waiting period if and to the extent that the volume-weighted average closing price of the company's no-par value bearer share on the Frankfurt Stock Exchange on the last 90 trading days prior to the expiry of the waiting period applicable to the options in question is at least 20% above the relevant exercise price .

h) Waiting period, exercise periods and exercise blocking periods

(a) The vesting period is four years from the respective grant date (the "**vesting period**"). After expiry of the waiting period, the allocated options can be exercised during any exercise period within the term of the respective options.

(b) Options may only be exercised after expiry of the respective waiting period and outside the exercise blocking periods during the following periods (the "**exercise periods**"):

- (i) within a closed period of 30 calendar days following the date of publication of the company's half-yearly financial report;
- (ii) within a closed period of 30 calendar days following the publication of the company's annual financial statements;
- (iii) within a closed period of 30 calendar days following the end of the company's Annual General Meeting;
- (iv) within a closed period of 30 calendar days following the end of an Extraordinary General Meeting of the company.

If urgent reasons so require, the Management Board is authorized, with the approval of the Supervisory Board - or, if the members of the Management Board are affected, the Supervisory Board - to extend the exercise periods or determine additional exercise periods in individual cases and in compliance with the exercise blocking periods and the applicable legal provisions.

(c) Exercise blocking periods are the following closed periods (together the **"exercise blocking periods"**):

- (i) 30 calendar days prior to the publication of the annual financial statements;
- (ii) 30 calendar days prior to the publication of the half-yearly financial report and comparable interim reports;
- (iii) 21 calendar days before an Annual General Meeting of the company until the end of the day of the Annual General Meeting.

The exercise blocking periods include the days designated as the start and end dates. With the approval of the Supervisory Board, the Management Board or - if members of the Management Board are affected - the Supervisory Board may set further exercise blocking periods in justified exceptional cases

i) Adjustment in the event of capital measures, protection against dilution

If, during the term of options, the company increases its share capital by issuing new shares or issues bonds with conversion or option rights while granting a direct or indirect subscription right to its shareholders and the conversion or option price per share determined in the process is below the relevant exercise price, the Management Board is authorized, with the approval of the Supervisory Board or - if members of the Management Board are affected - the Supervisory Board, to place the participants on an equal economic footing. This equality can be achieved by reducing the relevant exercise price or by adjusting the number of options (taking into account the maximum limits in the above sectiona) ) or by a combination of both. However, the participants are not entitled to economic equality. In the event that shares, convertible bonds or option rights are issued as part of the company's share-based remuneration programs, no compensation is granted.

In the event of a capital increase from company funds through the issue of new shares, the conditional capital increases in the same proportion as the share capital in accordance with Section 218 AktG. The participant's entitlement to subscribe to new shares by exercising options increases in the same proportion; the exercise price per share is reduced in the same proportion. If the capital increase is carried out from company funds without issuing new shares (Section 207 para. 2 sentence 2 AktG), the subscription right ratio and the exercise price remain unchanged.

In the event of a capital reduction, no adjustment is made to the exercise price or the subscription right ratio, provided the total number of shares is not changed by the capital reduction or the reduction is associated with a capital repayment or the acquisition of treasury shares for a consideration. In the event of a capital reduction through the consolidation of shares without capital repayment and in the event of an increase in the number of shares without a change in capital (share split), the number of shares that can be acquired for each option at the exercise price is reduced or increased in proportion to the capital reduction or share split; the exercise price for one share is adjusted in the same proportion.

If an adjustment is made in accordance with the above paragraphs, fractions of shares will not be granted when the subscription right is exercised. There will be no cash settlement.

j) No transferability; forfeiture of subscription rights

The subscription rights are granted as non-transferable subscription rights. The subscription rights are generally neither transferable nor can they be sold, pledged or otherwise encumbered. All subscription rights that are not exercised expire seven years after the issue date. In cases where the service or employment relationship is terminated due to retirement, death, termination of contract, non-renewal, termination or otherwise, special regulations for the exercise and expiry of subscription rights may be provided for in the subscription conditions.

k) Regulation of further details

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the issue of shares from Contingent Capital 2025/II and the further conditions of the Stock Option Program 2025, in particular the subscription conditions for the entitled persons. Insofar as the members of the Management Board are affected, these determinations are made exclusively by the Supervisory Board. Further details also include the provisions on the exact group of beneficiaries, the number and distribution of subscription rights to be granted within each group of beneficiaries, the exact exercise price within the specified period, provisions on taxes and costs, the procedure for allocation to the individual beneficiaries and the exercise of subscription rights, provisions on the expiry of subscription rights in the event of termination of employment and other procedural provisions.

## 2. Creation of new Conditional Capital 2025/II

The following conditional capital is created with effect from its entry in the company's commercial register:

In accordance with the provision of the Articles of Association proposed under item 3 below, the share capital is conditionally increased by up to EUR 22,000,000.00 by issuing up to 22,000,000 no-par value bearer shares (Conditional Capital 2025/II).

## 3. Amendment of the Articles of Association

The following new paragraph 7 is added to Section 4 of the Articles of Association:

*" The company's share capital is conditionally increased by up to EUR 22,000,000.00 by issuing up to 22,000,000 new no-par value bearer shares (Conditional Capital 2025/II). The conditional capital increase will only take place to the extent that subscription rights are issued in accordance with the 2025 share option program and the holders of the subscription rights exercise their rights. The new shares will participate in profits from the beginning of the financial year in which they are issued.*



*The Management Board is authorized to determine the further details of the implementation of the conditional capital increase."*

#### 4. Authorization of the Supervisory Board to amend the Articles of Association

The Supervisory Board is authorized to amend Section 4 (7) of the Articles of Association in accordance with the respective utilization of Conditional Capital 2025/II. The same applies in the event that the authorization to issue subscription rights is not utilized after expiry of the authorization period and in the event that the Conditional Capital 2025/II is not or not fully utilized after expiry of the term of the Stock Option Program 2025.

## II. Conditions of participation

### Information on holding the virtual Annual General Meeting

A physical presence on site is not possible for shareholders or their proxies (with the exception of the proxy of Philomaxcap AG). The entire Annual General Meeting will be broadcast in audio and video for duly registered shareholders or their proxies in accordance with the following provisions on August 6, 2025 from 12:00 noon CEST on the Internet at <https://philomaxcap.de/8.html> in the password-protected Internet service.

Properly registered shareholders (see the explanations in the section "Requirements for attending the virtual Annual General Meeting and exercising voting rights") will be sent individual access data for using the company's password-protected internet service.

Physical attendance of shareholders and their proxies (with the exception of the company's proxies) at the venue of the meeting is excluded. Shareholders or their proxies may only exercise their voting rights by postal vote or by granting power of attorney to the proxies appointed by the company. Electronic participation in the meeting within the meaning of Section 118 para. 1 sentence 2 AktG is not possible.

Via the password-protected Internet service for the Annual General Meeting, shareholders (and, if applicable, their proxies) can exercise their voting rights by electronic postal vote, issue powers of attorney to third parties as well as powers of attorney and instructions to the proxies appointed by the company, submit questions or declare objections for the record. Access authorization is required to use the password-protected Internet service for the Annual General Meeting.

### Requirements for attending the virtual Annual General Meeting and exercising voting rights

In accordance with Section 15 of the Articles of Association, only those shareholders who register with the company in text form (Section 126b BGB) in German or English at the following address, fax number or e-mail address by **no later than the end of July 30, 2025 (24:00 hours CEST)**, providing proof of their shareholding, are entitled to participate in the virtual Annual General Meeting and to exercise their voting rights in the virtual Annual General Meeting:

Philomaxcap AG  
c/o Link Market Services GmbH  
Landshuter Allee 10

80637 Munich  
Munich, Germany  
Fax: +49 (0)89 889 690 633  
E-Mail: anmeldung@linkmarketservices.eu

The proof of share ownership must refer to the end of the 22nd day before the Annual General Meeting, **i.e. Tuesday, July 15, 2025 (24:00 CEST)**. Proof of share ownership must be provided by means of a confirmation in text form (Section 126b BGB) in German or English by the custodian bank.

After receipt of the registration and the special proof of shareholding, shareholders will be sent the access data for using the password-protected Internet service. We ask shareholders to ensure that they register and send proof of their shareholding to the company in good time.

### **Procedure for voting by proxy**

Shareholders may also have their voting rights at the Annual General Meeting exercised by a proxy, e.g. an intermediary, a shareholders' association, a proxy advisor, the proxies appointed by the company or another third party. Even in the case of proxy authorization, registration in due form and time and proof of entitlement to participate in the Annual General Meeting and exercise voting rights in accordance with the above provisions are required. If the shareholder authorizes more than one person, the company is entitled to reject one or more of them in accordance with Section 134 para. 3 sentence 2 AktG.

Proxies cannot physically attend the Annual General Meeting either. They can only exercise the voting rights for the shareholders they represent within the scope of their respective power of attorney by postal vote or by (sub-)authorizing the company's proxies who are bound by instructions.

The use of the password-protected Internet service by the proxy requires that the proxy receives the corresponding access data, which is sent to the shareholder after proper registration for the virtual Annual General Meeting and proper proof of share ownership, from the authorizing party.

The granting of proxies that are not granted to an intermediary, a shareholders' association, a voting rights advisor or a person or institution equivalent to these pursuant to Section 135 para. 8 AktG, the revocation of these proxies and proof of authorization to the company must be in text form (Section 126b BGB).

We would like to point out to shareholders who wish to authorize an intermediary, a shareholders' association, a voting rights advisor or a person or institution equivalent to these pursuant to Section 135 para. 8 AktG to exercise their voting rights that in these cases the institution or person to be authorized may require a special form of power of attorney because, pursuant to Section 135 AktG, the power of attorney must be verifiably recorded. In this case, we therefore ask shareholders to coordinate the form of the proxy with the person to be authorized.

Proof of authorization can be sent by post, fax or e-mail to the company by no later than August 5, 2025, 24:00 CEST, at the following postal address, fax number or e-mail address

Philomaxcap AG  
c/o Link Market Services GmbH  
Landshuter Allee 10

80637 Munich  
Munich, Germany  
Fax: +49 (0)89 889 690 655  
E-mail: [philomaxcap@linkmarketservices.eu](mailto:philomaxcap@linkmarketservices.eu)

or by using the password-protected Internet service at <https://philomaxcap.de/8.html>. The time of receipt by the company is decisive.

On the day of the virtual Annual General Meeting, proxies may only be submitted, amended or revoked using the password-protected Internet service available at <https://philomaxcap.de/8.html> until the start of voting.

The aforementioned transmission channels are also available up to the aforementioned times if the proxy is to be granted by declaration to the company; in this case, separate proof of the granting of the proxy is not required. The revocation or amendment of a proxy already granted can also be declared directly to the company by the aforementioned means of transmission by the aforementioned dates.

Shareholders who wish to authorize another person may use the form that will be sent to them after proper registration and proof of share ownership. A corresponding form is also available for download on the company's website at <https://philomaxcap.de/8.html>.

#### **Procedure for voting by proxies appointed by the company**

Shareholders may also be represented by proxies appointed by the company who are bound by instructions. In the case of authorization of the company's proxies, registration in due form and time and proof of share ownership in accordance with the above provisions are also required.

Powers of attorney and instructions to the company's proxies may be issued, amended or revoked by post, fax or email to the address, fax number or email address specified above in the section "Procedure for voting by proxy" by no later than August 5, 2025, 24:00 hours CEST, or by using the password-protected internet service accessible at <https://philomaxcap.de/8.html> in accordance with the procedures provided for this purpose until the start of voting at the virtual Annual General Meeting on August 6, 2025.

A corresponding form will be sent after proper registration and proof of share ownership and is also available for download on the company's website at <https://philomaxcap.de/8.html>.

If the proxies appointed by the company are authorized, they must always be given instructions on how to exercise voting rights. The proxies are obliged to vote in accordance with the instructions given to them; they cannot exercise voting rights at their own discretion and, even if they have been granted power of attorney, are only authorized to exercise voting rights if they have received express instructions regarding the resolutions proposed by the Management Board and/or Supervisory Board announced in the invitation to the Annual General Meeting or - with any additions to the agenda in accordance with Section 122 (2) AktG - any resolutions proposed by shareholders and any counter motions and election proposals from shareholders made available prior to the Annual General Meeting in accordance with Sections 126 and 127 AktG. The company's proxies will not accept instructions or authorizations to raise objections to resolutions of the Annual General Meeting, to ask questions or to submit motions either before or during the virtual Annual General Meeting.

## **Procedure for voting by postal vote**

Shareholders can also cast their votes by postal vote electronically using the password-protected Internet service. In this case, too, proper registration and proper proof of share ownership, as described above, are required.

Postal votes can be cast, changed or revoked via the password-protected Internet service on the company's website at <https://philomaxcap.de/8.html> in accordance with the procedures provided for this purpose until the start of voting at the virtual Annual General Meeting.

The casting of votes by electronic postal vote is limited to voting on the proposed resolutions of the Management Board and/or Supervisory Board announced in the invitation to the virtual Annual General Meeting and on any proposed resolutions of shareholders announced with any additions to the agenda pursuant to Section 122 para. 2 AktG as well as any countermotions and election proposals of shareholders made available prior to the Annual General Meeting pursuant to Sections 126, 127 AktG.

## **Requests for additions to the agenda pursuant to Section 122 (2) AktG**

Shareholders whose shares together amount to one-twentieth of the share capital or a proportionate amount of EUR 500,000.00 may request that items be placed on the agenda and announced in accordance with Section 122 (2) AktG. Each new item must be accompanied by a statement of reasons or a draft resolution. The request must be addressed in writing to the Management Board and must be received by the company at least thirty days before the Annual General Meeting (not including the day of the Annual General Meeting and the day of receipt), i.e. by July 6, 2025, 24:00 CEST at the latest. Requests for supplements received later will not be considered. Please send requests for supplements to the following address:

Philomaxcap AG  
Management Board  
Marienplatz 2  
D-80331 Munich

Requests for additions to the agenda that are to be announced will be published in the Federal Gazette (Bundesanzeiger) immediately upon receipt, unless they were announced with the invitation. They will also be published on the website <https://philomaxcap.de/8.html> and communicated to the shareholders.

## **Counter motions and election proposals from shareholders:**

Counter motions within the meaning of Section 126 AktG and election proposals within the meaning of Section 127 AktG must be sent exclusively to the following address:

Philomaxcap AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Munich, Germany  
Fax: +49 (0)89 / 889 690 655  
E-mail: [antraege@linkmarketservices.eu](mailto:antraege@linkmarketservices.eu)

Counter motions and election proposals against the proposals of the Management Board and/or Supervisory Board regarding the items on the agenda that are received at the above

address no later than **the end of July 22, 2025 (24:00 CEST)** and that meet the other requirements for the company's obligation to make them accessible pursuant to Sections 126, 127 AktG will be published at the Internet address <https://philomaxcap.de/8.html>, including the name of the shareholder, any justification and any statement by the management. Motions sent to any other address will not be considered.

No countermotions or election proposals may be submitted during the virtual Annual General Meeting. Properly submitted and admissible countermotions and election proposals that have been published in advance of the Annual General Meeting in accordance with Sections 126 (1) and 127 AktG will be treated in the virtual Annual General Meeting as if they had been submitted at the Annual General Meeting if the shareholder has also registered.

### **Video and audio transmission of the Annual General Meeting on the Internet**

Registered shareholders and their proxies can follow the entire Annual General Meeting on August 6, 2025, from 12:00 noon CEST, live on the company's website at <https://philomaxcap.de/8.html> in the password-protected internet service with audio and video.

After receipt of proper registration and proper proof of share ownership, shareholders will be sent the access data for using the password-protected internet service on the company's website at <https://philomaxcap.de/8.html>.

The transmission of the Annual General Meeting does not enable participation within the meaning of Section 118 para. 1 sentence 2 AktG (electronic or online participation).

### **Submission of statements**

Duly registered shareholders or their proxies have the right to submit statements on items on the agenda in text form or in video format by means of electronic communication in accordance with Section 130a (1) to (4) AktG. The password-protected internet service on the company's website at <https://philomaxcap.de/8.html> is available to them for this purpose with the corresponding access data.

Statements in text form must be submitted as a PDF file with a maximum recommended file size of 50 MB in accordance with the procedure provided for this purpose. Statements in video format must be submitted in MPEG-4 or MOV file format in accordance with the procedure provided for this purpose; they must not exceed a file size of 1 GB.

It is possible to submit several submissions. Only statements in video format in which the shareholder or their proxy appears are permitted. By submitting a statement, the shareholder or their proxy agrees that the statement will be made accessible in the password-protected internet service, stating their name.

The statements must be submitted no later than five days prior to the meeting, i.e. no later than July 31, 2025, 24:00 hours CEST. Submitted statements on the agenda items will be made **available** on the password-protected internet service on the company's website at <https://philomaxcap.de/8.html> no later than four days before the Annual General Meeting, i.e. no later than 24:00 CEST on August 1, 2025, unless disclosure may be waived in exceptional cases pursuant to Section 130a para. 3 sentence 4 AktG.

Motions and proposals for election, questions and objections to resolutions of the Annual General Meeting submitted in text form or in video format will not be considered at the Annual General Meeting; the submission of motions or proposals for election, the exercise

of the right to information and the filing of objections to resolutions of the Annual General Meeting is only possible via the channels described separately in this notice of invitation.

### **Right to speak**

Shareholders or their proxies who are connected to the Annual General Meeting electronically have the right to speak at the meeting by means of video communication.

From the beginning of the Annual General Meeting, the password-protected internet service on the company's website at <https://philomaxcap.de/8.html> will provide a virtual request to speak, which shareholders or their proxies can use to register their contribution. In particular, the right to speak also includes the right to submit motions and election proposals in accordance with Section 118a para. 1 sentence 2 no. 3 AktG, as well as the right to request information in accordance with Section 131 para. 1 AktG.

The entire virtual Annual General Meeting, including video communication, will be conducted in the password-protected Internet service via the LinkMeeting system from Better Orange IR & HV AG. Shareholders or their proxies who wish to register their speech via the virtual floor require either a non-mobile device (PC, notebook, laptop) or a mobile device (e.g. smartphone or tablet) with one of the following browsers in the latest version: Chrome, Edge, Safari, Firefox. A camera and microphone that can be accessed from the browser must be available on the end devices for speeches. No further installation of software components or apps on the end devices is required. Persons who have registered for a speech via the virtual speaking table will be activated for their speech in the password-protected internet service. The company reserves the right to check the functionality of the video communication between the shareholder or proxy and the company during the meeting and before the speech and to reject it if the functionality is not ensured.

### **Right to information**

It is intended that the Chairman of the Annual General Meeting will stipulate that the right to information pursuant to Section 131 para. 1 AktG may only be exercised at the Annual General Meeting by means of video communication, i.e. in the context of exercising the right to speak.

§ Section 131 para. 4 sentence 1 AktG stipulates that if a shareholder has been provided with information outside the Annual General Meeting in his capacity as a shareholder, this information must be provided to any other shareholder or their proxy at their request at the Annual General Meeting, even if it is not necessary for the proper assessment of the agenda item.

In addition, Section 131 para. 5 sentence 1 AktG stipulates that if a shareholder is denied information, they can request that their question and the reason for which the information was denied be recorded in the minutes of the meeting.

The virtual Annual General Meeting ensures that shareholders or their proxies who are connected to the Annual General Meeting electronically can submit their request pursuant to Section 131 para. 4 sentence 1 AktG and their request pursuant to Section 131 para. 5 sentence 1 AktG by means of electronic communication via the password-protected Internet service on the company's website at <https://philomaxcap.de/8.html> in accordance with the procedure provided for this purpose with the corresponding access data at the Annual General Meeting, in addition to video communication, i.e. within the scope of the right to speak and the procedure provided for this purpose.

### **Objection to a resolution of the Annual General Meeting**

Registered shareholders and their proxies who have exercised their voting rights by postal vote or by granting power of attorney and issuing instructions to the company's proxies have the opportunity to object to a resolution of the Annual General Meeting via the password-protected Internet service accessible on the company's website at <https://philomaxcap.de/8.html> from the beginning of the virtual Annual General Meeting on August 6, 2025 until the end of the virtual Annual General Meeting.

### **Total number of shares and voting rights**

At the time the Annual General Meeting is convened, the company's share capital amounts to EUR 110,334,081.00 and is divided into 110,334,081 no-par value shares with a notional interest in the share capital of EUR 1.00 per no-par value share. Each share grants one vote. The total number of shares with participation and voting rights at the time the Annual General Meeting is convened is therefore 110,334,081.

### **Information on data protection for shareholders**

The controller within the meaning of data protection law is Philomaxcap AG, Marienplatz 2, 80331 Munich. You can reach the company at

info@philomaxcap.de  
and the data protection officer at  
datenschutz@philomaxcap.de

As the controller, Philomaxcap AG processes personal data of its shareholders and their proxies (name, address, registered office/place of residence, number of shares, class of shares, type of share ownership and admission ticket number) in order to fulfill its legal obligations and to enable shareholders to participate in the Annual General Meeting and exercise their rights. Data processing is mandatory for participation in the Annual General Meeting. The legal basis for processing is Art. 6 para. 1c GDPR. Data on participation in Annual General Meetings is stored for a period of ten years in accordance with the statutory provisions.

Philomaxcap AG uses external service providers to organize the Annual General Meeting and will also make personal data available to them to the extent necessary to carry out their activities. The service providers may only process the personal data on behalf of Philomaxcap AG and not for their own purposes and must treat the data confidentially. Data will not be transferred to third countries or international organizations.

If the respective legal requirements are met, you have the right to information pursuant to Art. 15 GDPR, the right to rectification pursuant to Art. 16 GDPR, the right to erasure pursuant to Art. 17 GDPR, the right to restriction of processing pursuant to Art. 18 GDPR, the right to object pursuant to Art. 21 GDPR and the right to data portability pursuant to Art. 20 GDPR. You also have the right to lodge a complaint with the competent data protection supervisory authority in accordance with Art. 77 GDPR.

Munich, June 2025

Philomaxcap AG  
The Executive Board