

– CONVENIENCE TRANSLATION ONLY –

Mutares SE & Co. KGaA, Munich

GSIN: A2NB65
ISIN: DE000A2NB650

**Invitation to the Annual General Meeting
(Virtual Annual General Meeting)**

We hereby invite our shareholders to the Annual General Meeting to be held on

Tuesday, June 4, 2024, 11:00 AM (CEST),

of Mutares SE & Co. KGaA (hereinafter also the “**Company**”). In accordance with Section 21 (5) of the Company’s Articles of Association, the Annual General Meeting will be held in the form of a Virtual Annual General Meeting pursuant to Section 118a of the German Stock Corporation Act (AktG) without the shareholders or their proxies being physically present (with the exception of the proxies appointed by the Company). The venue of the Annual General Meeting as defined by the German Stock Corporation Act is Design Offices Munich Campus Königsplatz, Brienner Str. 45 a-d, 80333 Munich.

Properly registered shareholders and their proxies can watch the broadcast of the Annual General Meeting live in picture and sound in the password-protected Internet service for the Annual General Meeting on the Company’s website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>

and exercise their rights there by means of electronic communication. The physical presence of shareholders and their proxies (with the exception of proxies appointed by the Company) at the venue of the Annual General Meeting is excluded. More detailed explanations on this can be found following the agenda under section III. All members of the Management Board of the General Partner, the Supervisory Board and the Shareholder Committee intend to attend the Annual General Meeting for its entire duration.

I. Agenda

- 1. Presentation of the Annual Financial Statements of Mutares SE & Co. KGaA as of December 31, 2023, approved by the Supervisory Board, the Consolidated Financial Statements of Mutares SE & Co. KGaA as of December 31, 2023, approved by the Supervisory Board, the Combined Management and Group Management Report for financial year 2023, the explanatory report of the General Partner on the disclosures pursuant to Sections 289a, 315a of the German Commercial Code (HGB), and the report of the Supervisory Board of Mutares SE & Co. KGaA for financial year 2023; the resolution on the adoption of the Annual Financial Statements of Mutares SE & Co. KGaA as of December 31, 2023.**

The Supervisory Board has approved the Annual Financial Statements and the Consolidated Financial Statements prepared by the General Partner in accordance with Section 171 of the German Stock Corporation Act (AktG). In accordance with Art. 286 (1) AktG, Art. 26 (4) of the Company's Articles of Association, the Annual Financial Statements are adopted by the Annual General Meeting. For the other documents mentioned under this agenda item, the law generally provides only for information to be provided to the shareholders, but not for a resolution to be passed by the Annual General Meeting.

The aforementioned documents and the proposal on the appropriation of net income are available on the Company's website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>

from the time of convening. Furthermore, the aforementioned documents will be available and explained in more detail at the Annual General Meeting.

The General Partner, the Shareholder Committee and the Supervisory Board propose to adopt the Annual Financial Statements of Mutares SE & Co. KGaA for financial year 2023 as presented, which show a net retained profit of EUR 184,192,268.13.

2. Resolution on the appropriation of net income for financial year 2023

The General Partner, the Shareholder Committee and the Supervisory Board propose to use the net retained profit of Mutares SE & Co. KGaA for financial year 2023 in the amount of EUR 184,192,268.13 to distribute a dividend in the amount of EUR 2.25 per no-par value share entitled to a dividend and otherwise to carry it forward to new account.

With 21,058,756 no-par value shares entitled to a dividend at the time of convening the Annual General Meeting, the total dividend distribution thus amounts to EUR 47,382,201.00.

This results in the following appropriation of the net retained profit:

	EUR
Distribution to shareholders	47,382,201.00
Profit carried forward	136,810,067.13
Net retained profit	184,192,268.13

Should the number of no-par value shares entitled to a dividend for financial year 2023 change by the time of the Annual General Meeting, a correspondingly adjusted proposal for a resolution will be put to the vote at the Annual General Meeting, which will continue to propose a dividend of EUR 2.25 per no-par value share carrying dividend rights and a correspondingly adjusted amount for the total dividend payout and the profit carried forward.

In accordance with Art. 58 (4) sentence 2 of the German Stock Corporation Act (AktG), the dividend is due on June 7, 2024.

3. Resolution on the approval of the acts of the General Partner Mutares Management SE for financial year 2023

The General Partner, the Shareholder Committee and the Supervisory Board propose that formal approval be given to the actions of the General Partner of the Company for financial year 2023.

4. Resolution on the approval of the acts of the members of the Supervisory Board for financial year 2023

The General Partner, the Shareholder Committee and the Supervisory Board propose that the acts of the members of the Supervisory Board of the Company in financial year 2023 be ratified for this period.

5. Resolution on the approval of the acts of the members of the Shareholder Committee for financial year 2023

The General Partner, the Shareholder Committee and the Supervisory Board propose that the actions of the members of the Company's Shareholder Committee in financial year 2023 be approved for this period.

6. Resolution on the appointment of the auditor and Group auditor, the auditor for any review of the Condensed Financial Statements and the interim Management Report and for any review of additional interim financial information

6.1 The Supervisory Board proposes, upon recommendation of its Audit Committee, that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Rosenheimer Platz

4, 81669 Munich, be appointed auditor of the Annual and Consolidated Financial Statements for financial year 2024.

6.2 The Supervisory Board proposes, on the recommendation of its Audit Committee, that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Rosenheimer Platz 4, 81669 Munich, Germany, be appointed auditor for any possible review of additional financial information (Sec. 115 (7) WpHG) in financial year 2024.

6.3 The Supervisory Board proposes, on the recommendation of its Audit Committee, that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Rosenheimer Platz 4, 81669 Munich, Germany, be appointed auditor for a possible review of additional interim financial information (Sec. 115 (7) WpHG) in financial year 2025 before the next Annual General Meeting.

It is intended that agenda items 6.1, 6.2 and 6.3 be voted on individually.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and that no selection limiting clause within the meaning of Article 16 (6) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014, on specific requirements for the statutory audit of public interest entities and repealing Commission Decision 2005/909/EC (EU Statutory Audit Regulation) has been imposed on it.

7. Resolution on the appointment of the auditor of the Sustainability Report for financial year 2024 for the Company and the Group

In the event that the Company also has to prepare a Sustainability Report for the Company and/or the Group for financial year 2024 that is subject to an external audit, the auditor of the Sustainability Report for the Company and/or the Group for financial year 2024 is to be appointed. According to Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022, amending Regulation (EU) No 537/2014 and Directives 2004/109/EC, 2006/43/EC and 2013/34/EU with regard to sustainability reporting by companies (“**CSRD**”), which came into force on January 5, 2023, large capital market-oriented companies with more than 500 employees must already prepare their sustainability report for financial years beginning on or after January 1, 2024, must add a (Group) Sustainability Report to their (Group) Management Report, which must be audited by the auditor or – at the option of the respective member state – another (statutory) auditor or an independent provider of assurance services. The EU member states must transpose the CSRD into national law by July 6, 2024. Accordingly, it is expected that the German legislator will pass a law to transpose the CSRD into national law (“**CSRD Implementation Act**”) and that the CSRD Implementation Act will come into force later this year. The draft bill for the CSRD Implementation Act was published by the Federal Ministry of Justice on March 22, 2024. It can be assumed that when the CSRD Implementation Act comes into force, the Company will be obliged to prepare and have audited a Sustainability Report for the Company and/or the Group for the first time for financial year 2024. The draft bill of the CSRD Implementation Act contains a transitional provision according to which the auditor of the sustainability report relating to a

financial year beginning before January 1, 2025, is deemed to be the auditor appointed to audit the Annual Financial Statements if the auditor of the Annual Financial Statements was appointed before the CSRD Implementation Act came into force and no auditor of the Sustainability Report has been appointed. If the CSRD Implementation Act comes into force before the Annual General Meeting of the Company, the Annual General Meeting must then appoint the auditor of the Sustainability Report.

The Supervisory Board proposes, upon recommendation of its Audit Committee, that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Rosenheimer Platz 4, 81669 Munich, be appointed auditor of the Annual and Consolidated Financial Statements for financial year 2024. The appointment is subject to the condition precedent that the Company is obliged, with effect from the entry into force of the CSRD Implementation Act, to prepare an externally audited Sustainability Report for the Company and/or the Group for financial year 2024 and that an auditor can be appointed by the Annual General Meeting to audit this Sustainability Report.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and that no selection limiting clause within the meaning of Article 16 (6) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014, on specific requirements for the statutory audit of public interest entities and repealing Commission Decision 2005/909/EC (EU Statutory Audit Regulation) has been imposed on it.

8. Resolution on the approval of the Remuneration Report for financial year 2023

Pursuant to Section 162 AktG, the General Partner and the Supervisory Board shall prepare a Remuneration Report and submit it to the Annual General Meeting for approval pursuant to Section 120a (4) AktG. In view of the special corporate body structure of Mutares SE & Co. KGaA, the Remuneration Report of the Company for financial year 2023 presents the remuneration granted to or owed to the General Partner, the current and former members of the Management Board and the Supervisory Board of the General Partner, and the current and former members of the Supervisory Board of the Company in financial year 2023.

In accordance with Section 162 (3) of the German Stock Corporation Act (AktG), the Remuneration Report was examined by the auditor to determine whether the legally required disclosures pursuant to Section 162 (1) and (2) of the German Stock Corporation Act (AktG) had been made. In addition to the statutory requirements, the auditor also examined the content of the report. The Remuneration Report is accompanied by a corresponding auditor's report.

The Remuneration Report together with the auditors' report is included as an attachment to this agenda item 8 under section II.1 of this invitation. In addition, from the time of convening the Annual General Meeting, the Remuneration Report will be made available on the Internet at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

Furthermore, the Remuneration Report will be available at the Annual General Meeting.

The General Partner, the Shareholder Committee and the Supervisory Board of the Company propose that the Remuneration Report for financial year 2023, prepared and audited in accordance with Section 162 AktG, be approved.

9. Resolution on the election of new members of the Supervisory Board

The terms of office of the current members of the Supervisory Board end at the end of the Annual General Meeting on June 4, 2024. All members of the Supervisory Board must therefore be newly elected by the Annual General Meeting.

In accordance with Section 278 para. 3 AktG in conjunction with Sections 95 sentence 2, 96 para. 1 last variant, 101 para. 1 sentence 1 AktG in conjunction with Section 8 para. 1 of the Company's Articles of Association, the Supervisory Board is composed of four (4) members to be elected by the Annual General Meeting.

The Supervisory Board proposes that the following persons be elected individually to the Company's Supervisory Board:

- 9.1 **Volker Rofalski**, Managing Partner of Only Natural Munich GmbH, Munich, resident of Munich, Germany;
- 9.2 **Dr. Lothar Koniarski**, Managing Director of ELBER GmbH, Regensburg, resident of Haar, Germany;
- 9.3 **Dr. Axel Müller**, independent management consultant, resident of Lahnstein, Germany; and
- 9.4 **Raffaella Rein**, Managing Director of WildWildVentures GmbH, Berlin, resident of Munich, Germany.

The appointment shall take effect from the end of the Annual General Meeting on June 4, 2024, and shall be made in accordance with Section 8 (2) of the Company's Articles of Association in conjunction with Section 278 (3) AktG in conjunction with Section 102 (1) AktG for a term of office until the end of the Annual General Meeting that resolves on the discharge for financial year 2027.

The election proposals take into account the objectives resolved by the Supervisory Board for its composition and are aimed at fulfilling the profile of skills and expertise drawn up by the Supervisory Board for the entire Board. The competence profile and list of objectives of the Supervisory Board and the status of their implementation are published in the Declaration on Corporate Governance pursuant to Sections 289f, 315d HGB, which is part of the documents presented or made available under agenda item 1.

The candidates proposed for election have each given an assurance that they can devote the expected amount of time required for their work on the Company's Supervisory Board.

Volker Rofalski, Dr. Lothar Koniarski and Dr. Axel Müller in particular have the accounting expertise required for at least one member of the Supervisory Board pursuant to Section 100 (5) AktG. In particular, Dr. Lothar Koniarski and Dr. Axel Müller, who is currently Chairman of the Audit Committee, have the expertise in the field of auditing required by Section 100 (5) AktG for at least one other member of the Supervisory Board.

The Supervisory Board is convinced that the members of the Supervisory Board as a whole will continue to be familiar with the industry in which the Company operates within the meaning of Section 100 (5) last half-sentence AktG.

It is intended that Volker Rofalski will stand for re-election as Chairman of the Supervisory Board if he is re-elected by the Annual General Meeting.

Further information on the candidates proposed for election, in each case including a curriculum vitae providing information on relevant knowledge, skills and professional experience as well as information on memberships in statutory supervisory boards and comparable domestic and foreign supervisory bodies of commercial enterprises (Section 125 (1) sentence 5 AktG) in accordance with recommendations C.13 and C.14 of the German Corporate Governance Code (GCGC), is listed after the agenda in section II.2 of this invitation to the Annual General Meeting. This registration form is also available on the Company's website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

10. Resolution on the election of the members of the Shareholder Committee

The terms of office of the current members of the Shareholder Committee end at the end of the Annual General Meeting on June 4, 2024. All members of the Shareholder Committee must therefore be newly elected by the Annual General Meeting.

In accordance with Section 14 (1) of the Company's Articles of Association, the Shareholder Committee is made up of four (4) members to be elected by the Annual General Meeting.

The Shareholder Committee and the Supervisory Board propose that the following persons be elected individually to the Shareholder Committee of the company:

- 10.1 **Volker Rofalski**, Managing Partner of Only Natural Munich GmbH, Munich, resident of Munich, Germany;
- 10.2 **Dr. Lothar Koniarski**, Managing Director of ELBER GmbH, Regensburg, resident of Haar, Germany;

10.3 **Dr. Axel Müller**, independent management consultant, resident of Lahnstein, Germany; and

10.4 **Raffaella Rein**, Managing Director of WildWildVentures GmbH, Berlin, resident of Munich, Germany.

The appointment takes effect from the end of the Annual General Meeting on June 4, 2024, and is made in accordance with Section 14 (2) of the Company's Articles of Association for a term of office until the end of the Annual General Meeting that resolves on the discharge for financial year 2027.

The candidates proposed for election have given an assurance that they are each able to devote the expected amount of time required to serve on the Company's Shareholder Committee.

Further information on the candidates proposed for election, in each case including a curriculum vitae providing information on relevant knowledge, skills and professional experience as well as information on memberships in statutory supervisory boards and comparable domestic and foreign supervisory bodies of commercial enterprises (Section 125 (1) sentence 5 AktG) in accordance with recommendations C.13 and C.14 of the German Corporate Governance Code (GCGC), is listed after the agenda in section II.2 of this invitation to the Annual General Meeting. This registration form is also available on the Company's website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

11. Resolution on the granting of a new authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) with the possibility of excluding subscription rights, the cancellation of Conditional Capital 2019/I, the creation of Conditional Capital 2024/I and the corresponding amendment to the Articles of Association

By resolution of the Annual General Meeting on May 23, 2019, under agenda item 7, the General Partner was authorized, with the approval of the Supervisory Board, to issue bearer or registered convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) with or without a limited term in a total nominal amount of up to EUR 60,000,000.00 on one or more occasions by May 22, 2024.

The authorization has not been used and will not be used before it expires, which means that the corresponding Conditional Capital 2019/I specified in Section 4 (6) of the Company's Articles of Association is no longer required.

In order to give the Company the necessary flexibility for company financing in the future, a new authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) is to be created.

Against this backdrop, the current Conditional Capital 2019/I is to be canceled, new Conditional Capital 2024/I is to be created and Section 4 (6) of the Company's Articles of Association is to be amended accordingly.

In connection with the authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or income bonds (or combinations of these instruments), the General Partner shall submit a written report in accordance with Section 278 para. 3 AktG in conjunction with Section 221 para. 4 sentence 2 AktG in conjunction with Section 186 para. 4 sentence 2 AktG on the reasons for the authorization to exclude shareholders' subscription rights when issuing convertible bonds, bonds with warrants, profit participation rights and/or income bonds (or combinations of these instruments). This report of the General Partner is available on the Company's website at <https://ir.mutares.de/en/event/annual-general-meeting-2024/> from the time of convening and also during the Annual General Meeting.

The General Partner, the Shareholder Committee and the Supervisory Board propose to adopt the following resolution:

- a) Authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) and to exclude subscription rights
 - aa) Authorization period, total nominal amount, upper limit of shares to be issued

The General Partner is authorized, with the approval of the Supervisory Board, to issue bearer or registered convertible bonds, bonds with warrants, profit participation rights and/or income bonds (or combinations of these instruments) (hereinafter collectively referred to as "**bonds**") on one or more occasions by June 3, 2029, in a total nominal amount of up to EUR 135,000. 000.00 with or without a limited term and to grant the creditors or holders of bonds conversion or option rights to registered shares of the Company ("**Mutares Shares**") with a proportionate amount of the share capital of up to EUR 2,105,875.00 in accordance with the respective terms and conditions of the bonds (hereinafter referred to as the "**bond conditions**"). The respective bond conditions may also provide for mandatory conversions at the end of the term or at other times, including the obligation to exercise the conversion or option right. The bonds may be issued against cash and/or non-cash contributions.

The bonds may also be issued in the legal currency of an OECD country in addition to euros – limited to the corresponding euro equivalent of the aforementioned permissible total nominal amount. To determine the permissible total nominal amount, the nominal amount of the bonds must be converted into euros on the date of the decision to issue them.

The bonds may also be issued by companies that are dependent on the Company or in which the Company holds a direct or indirect majority

interest; in this case, the General Partner is authorized, with the consent of the Supervisory Board, to assume the necessary guarantees for the bonds on behalf of the dependent or majority-owned company and to grant the creditors of such bonds conversion or option rights to Mutares shares and to make other declarations and take other actions necessary for a successful issue. When the bonds are issued, they can or will generally be divided into bonds with equal rights.

bb) Granting of subscription rights, exclusion of subscription rights

The shareholders must generally be granted subscription rights to the bonds. The bonds may also be acquired by a credit institution, a securities institution or a company 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 (financial institution) or a syndicate of such credit or financial institutions with the obligation to offer them indirectly for subscription to shareholders within the meaning of Section 186 para. 5 AktG (indirect subscription right).

However, the General Partner is authorized to exclude shareholders' subscription rights to the bonds with the approval of the Supervisory Board in the following cases,

- (1) to exclude fractional amounts from the subscription right,
- (2) to the extent necessary to grant subscription rights to holders or creditors of bonds that have already been or will be issued by the company or a dependent or directly or indirectly majority-owned company to the extent to which they would be entitled as shareholders after exercising their option or conversion rights or after fulfilling their conversion or option obligations;
- (3) insofar as the bonds with conversion or option rights or conversion or option obligations are issued against cash payment and the issue price is not significantly lower than the theoretical value determined in accordance with recognized, in particular financial mathematical methods within the meaning of Sections 221 para. 4 sentence 2, 186 para. 3 sentence 4 AktG. However, this authorization to exclude subscription rights only applies to bonds with rights to shares that do not account for more than 10% of the share capital, either at the time this authorization comes into effect or at the time it is exercised. This limit of 10% of the share capital includes the proportionate amount of the share capital attributable to shares (i) that are sold during the term of this authorization on the basis of an authorization to sell treasury shares pursuant to Section 278 para. 3 AktG in conjunction with Section 71 para. 1 no. 8 sentence 5 clause 2 AktG in conjunction with Section 186 para. 3 sentence 4 AktG with the exclusion of shareholders' subscription rights, (ii)

which are issued during the term of this authorization from authorized capital with the exclusion of subscription rights pursuant to Section 278 para. 3 AktG in conjunction with Section 203 para. 2 sentence 1 AktG in conjunction with Section 186 para. 3 sentence 4 AktG or on the basis of other capital measures in corresponding application of Section 186 para. 3 sentence 4 AktG;

- (4) insofar as the bonds are issued against contributions in kind, in particular in order to be able to offer the bonds to third parties in the context of mergers or for the purpose of (also indirect) acquisition of companies, parts of companies, interests in companies or other assets or of claims to the acquisition of assets or of claims against the company or its group companies within the meaning of Section 18 AktG, provided that the value of the contribution in kind is in reasonable proportion to the market value of the bonds to be determined in accordance with a) bb) (3) above.

The issue of bonds with the exclusion of shareholders' subscription rights pursuant to this bb) (1) to (4) may only be issued under this authorization if the sum of the new shares to be issued on the basis of such a bond, together with shares issued or transferred by the company during the term of this authorization under another authorization excluding shareholders' subscription rights or to be issued on the basis of a convertible bond and/or bond with warrants issued during the term of this authorization on the basis of the exercise of another authorization excluding subscription rights, does not exceed a total of 10% of the share capital of the company at the time this authorization becomes effective.

Insofar as profit participation rights or participating bonds are issued without conversion or option rights or conversion or option obligations, the General Partner is also 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 net income, net retained profits or the dividend. In this case, the interest rate and the issue amount of the profit participation rights or participating bonds must also correspond to the current market conditions for comparable borrowing at the time of issue.

cc) Conversion and option rights

If bonds with conversion rights are issued, the holders or creditors may convert their bonds into Mutares shares in accordance with the terms and conditions of the bonds. The conversion ratio is calculated by dividing the nominal amount of a partial bond by the fixed conversion price for one Mutares share. The conversion ratio can also be calculated by

dividing the issue price of a partial bond, which is below the nominal amount, by the fixed conversion price for one Mutares share. The conversion ratio may in any case be rounded up or down to a whole number; furthermore, an additional payment to be made in cash may be specified. In addition, provision may also be made for fractional amounts to be combined and/or settled in cash. The terms and conditions of the bonds may also stipulate that the conversion ratio is variable and that the conversion price is to be determined on the basis of future stock market prices within a certain range. The proportionate amount of the share capital represented by the shares to be subscribed to per partial bond may not exceed the nominal amount of the individual partial bond.

If bonds with warrants are issued, one or more warrants shall be attached to each partial bond that entitle the holder to subscribe to Mutares shares in accordance with the terms and conditions of the bond to be determined by the General Partner. For bonds with warrants issued by the Company, the terms and conditions of the bonds may provide that the option price determined in accordance with this authorization may also be satisfied by the transfer of partial bonds with warrants and, if applicable, an additional cash payment. The proportionate amount of the share capital attributable to the shares to be subscribed per partial warrant bond may not exceed the nominal amount of this partial warrant bond. If fractions of shares arise, it may be stipulated that these fractions be added up in accordance with the terms and conditions of the bond, if necessary against additional payment, to subscribe to whole shares.

dd) Conversion and option obligations

The terms and conditions of the bonds may also establish a conversion or option obligation at the end of the term or at another time (in each case also “**final maturity**”) or provide for the right of the Company to grant the creditors or holders of bonds Mutares shares in whole or in part instead of payment of the cash amount due at final maturity. In these cases, the conversion or option price for a share may correspond to the volume-weighted average closing price of the Company’s share in Xetra trading (or a corresponding successor system) on the Frankfurt Stock Exchange during the ten (10) consecutive trading days in Frankfurt/Main before or after the final maturity date, even if this is below the minimum price specified under a) ee) below.

The proportionate amount of the share capital of the shares to be issued per partial bond at maturity may not exceed the nominal amount of the individual partial bond. Section 278 (3) AktG in conjunction with Section 9 (1) AktG in conjunction with Section 199 (2) AktG must be observed.

ee) Conversion or option price

The conversion or option price to be determined for a share must – with the exception of cases in which an option or conversion obligation is provided for – be either at least 80% of the volume-weighted average closing price of Mutares shares in Xetra trading (or a corresponding successor system) on the ten (10) stock exchange trading days in Frankfurt/Main prior to the day of the final decision by the General Partner on the placement of bonds or on the acceptance or allocation by the Company in the context of a placement of bonds or – in the event of a subscription right being granted – at least 80% of the volume-weighted average closing price of Mutares shares in Xetra trading (or a corresponding successor system) during (i) the days on which the subscription rights are traded on the Frankfurt Stock Exchange, with the exception of the last two trading days of subscription rights trading, or (ii) the days from the beginning of the subscription period until the time of the final determination of the subscription price. Sections 9 (1) and 199 AktG remain unaffected.

In the case of bonds with conversion or option rights or conversion or option obligations, the conversion or option price may be reduced on the basis of a dilution protection clause, notwithstanding Section 9 (1) AktG, in accordance with the more detailed provisions of the bond conditions if the Company increases the share capital during the conversion or option period by granting a subscription right to its shareholders or if the Company issues further bonds or grants or guarantees other option rights and the holders of bonds with conversion or option rights or conversion or option obligations are not granted a subscription right to the extent that they would be entitled to after exercising their conversion or option rights. The reduction of the option or conversion price can also be fulfilled in accordance with the more detailed provisions of the bonds by a cash payment upon exercise of the option or conversion right or upon fulfillment of conversion or option obligations. The terms and conditions of the bonds may also provide for a value-preserving adjustment of the conversion or option price for other measures that could lead to a dilution of the value of the conversion or option rights (e.g. also in the event of payment of a dividend). In addition, the Company may grant payment of appropriate compensation in the event of premature exercise of the conversion or option right. In any case, the pro rata amount of the share capital of the shares to be subscribed to per partial bond may not exceed the nominal amount of the respective partial bond.

ff) Further design options

The terms and conditions of the bonds may stipulate that treasury shares, shares from authorized capital of the Company or other benefits may also be granted in the event of conversion or exercise of the option or upon fulfillment of the option and conversion obligations. Furthermore,

it may be stipulated that the Company will not grant Mutares shares to the holders of the bonds in the event of conversion or exercise of the option or fulfillment of the option and conversion obligations, but pays the equivalent amount in cash or grants listed shares in another company.

On the other hand, the terms and conditions of the bonds may also provide for the right of the Company to grant the holders of the bonds Mutares shares or listed shares of another company in lieu of payment of the cash amount due, in whole or in part, upon maturity of the bonds.

The bond conditions may also stipulate that the number of shares to be subscribed to upon exercise of the conversion or option rights or after fulfillment of the conversion or option obligations is variable and/or that the conversion or option price may be changed during the term within a range to be determined by the General Partner depending on the development of the share price or as a result of anti-dilution provisions.

gg) Authorization to determine further conditions

The General Partner is authorized, with the approval of the Supervisory Board, to determine the further details of the issue and features of the bonds, in particular the interest rate, type of interest, issue price, term and denomination, conversion or option price and the conversion or option period, or to determine them in agreement with the executive bodies of the company issuing the bonds, the dependent company or the company in which a majority interest is held directly or indirectly.

b) Cancellation of the existing Conditional Capital 2019/I, creation of Conditional Capital 2024/I

The Conditional Capital 2019/I created by resolution of the Annual General Meeting on May 23, 2019, under agenda item 7 and regulated in Section 4 (6) of the Company's Articles of Association, is canceled.

The Company's share capital is conditionally increased by up to EUR 2,105,875.00 (in words: two million one hundred and five thousand eight hundred and seventy-five euros) by issuing up to 2,105,875 new no-par value registered shares ("**Conditional Capital 2024/I**").

Conditional Capital 2024/I serves to grant no-par value registered shares upon the exercise of conversion or option rights, upon the fulfillment of conversion or option obligations or upon the exercise of an option right of the Company to grant shares in the Company in whole or in part instead of payment of the cash amount due, to the holders or creditors of convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter collectively referred to as "**Debt Instruments**"), which are issued on the basis of the authorization resolution of the Annual General Meeting on June 4, 2024, under agenda item 11.

The new shares are to be issued at the conversion or option price to be determined in accordance with the authorization resolution of the Annual General Meeting on June 4, 2024, under agenda item 11. The conditional capital increase will only be carried out to the extent that the holders or creditors of bonds issued or guaranteed by the Company or a company dependent on the Company or directly or indirectly majority-owned by the Company by June 3, 2029, on the basis of the authorizing resolution of the Annual General Meeting on June 4, 2024 under agenda item 11 are entitled to exercise their conversion or option rights or fulfil conversion or option obligations arising from such bonds or insofar as the Company grants shares in the Company instead of paying the cash amount due and insofar as the conversion or option rights or conversion or option obligations are not serviced by treasury shares, shares from authorized capital or other benefits.

The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years.

The General Partner is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

The Supervisory Board is authorized to amend the Articles of Association in accordance with the respective utilization of Contingent Capital 2024/I. The same applies in the event that the authorization to issue bonds is not utilized after expiry of the authorization period and in the event that Conditional Capital 2024/I is not or not fully utilized after expiry of all option and conversion periods.

c) Amendment to the Articles of Association

Section 4 (6) of the Articles of Association of the Company is to be completely reworded as follows:

“The share capital of the Company is conditionally increased by up to EUR 2,105,875.00 (in words: two million one hundred and five thousand eight hundred and seventy-five euros) by issuing up to 2,105,875 new no-par value registered shares (“**Conditional Capital 2024/I**”).

Conditional Capital 2024/I serves to grant no-par value registered shares upon the exercise of conversion or option rights, upon the fulfillment of conversion or option obligations or upon the exercise of an option right of the Company to grant shares in the Company in whole or in part instead of payment of the cash amount due, to the holders or creditors of convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter collectively referred to as “**bonds**”) issued on the basis of the authorizing resolution of the Annual General Meeting on June 4, 2024, under agenda item 11.

The new shares will be issued at the conversion or option price to be determined in accordance with the authorization resolution of the Annual General Meeting on June 4, 2024, under agenda item 11. The conditional capital increase will only be carried out to the extent that the holders or creditors of bonds issued or guaranteed by the Company or a company dependent on the Company or in which the company directly or indirectly holds a majority interest until June 3, 2029, on the basis of the authorization resolution of the Annual General Meeting on June 4, 2024, under agenda item 11 are entitled to exercise their conversion or option rights. The shares are issued or guaranteed by June 3, 2029, exercise their conversion or option rights or fulfil conversion or option obligations from such bonds or insofar as the Company grants shares in the Company instead of paying the cash amount due and insofar as the conversion or option rights or conversion or option obligations are not serviced by treasury shares, shares from authorized capital or other benefits.

The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years.

The General Partner is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

The Supervisory Board is authorized to amend the Articles of Association in accordance with the respective utilization of Contingent Capital 2024/I. The same applies in the event that the authorization to issue bonds is not utilized after expiry of the authorization period and in the event that the Conditional Capital 2024/I is not or not fully utilized after expiry of all option and conversion periods.”

d) Application for registration in the Commercial Register

The General Partner is instructed to register the cancellation of Authorized Capital 2019/I and the creation of the new Authorized Capital 2024/I with the Commercial Register on the condition that the cancellation of Conditional Capital 2019/I is entered first, but only if the newly created Conditional Capital 2024/I and the corresponding amendment to the Articles of Association are entered in the Company's Commercial Register at the same time.

The General Partner is authorized, subject to the preceding paragraph, to apply for entry in the Commercial Register of the resolved cancellation of Authorized Capital 2019/I and the resolved creation of Authorized Capital 2024/I, including the amendment to Article 4 (4) of the Articles of Association of the Company, independently of the other resolutions of the Annual General Meeting.

12. Resolution on the authorization to acquire and use treasury shares, including the authorization to cancel acquired treasury shares and to reduce capital as well as exclude subscription rights

In accordance with Section 278 para. 3 AktG in conjunction with Section 71 para. 1 no. 8 AktG, the Company requires special authorization from the Annual General Meeting to acquire and use treasury shares, unless expressly permitted by law. The Company's Annual General Meeting on May 23, 2019, authorized the General Partner under agenda item 8 to acquire treasury shares up to a total of 10% of the share capital by the end of May 22, 2024. The Company acquired treasury shares on the basis of this authorization and used some of them to service stock options from the 2016 stock option plan. The report of the General Partner pursuant to Section 278 para. 3 AktG in conjunction with Section 71 para. 3 sentence 1 AktG on the use of treasury shares in the period from the date of the 2023 Annual General Meeting, i.e. July 10, 2023, to the date on which this 2024 Annual General Meeting is convened is available on the Company's website at <https://ir.mutares.de/en/event/annual-general-meeting-2024/> from the date on which the Annual General Meeting is convened and also during the Annual General Meeting.

Against this backdrop and in order to maintain the Company's future flexibility with regard to the acquisition and use of treasury shares, a new authorization to acquire and use treasury shares is to be granted.

In connection with the authorization to exclude shareholders' subscription rights when using the acquired treasury shares, the General Partner shall submit a written report in accordance with Section 278 para. 3 AktG in conjunction with Section 71 para. 1 no. 8 sentence 5 clause 2 AktG in conjunction with Section 186 para. 4 sentence 2 AktG on the reasons for the authorization to exclude subscription rights when using the acquired treasury shares. This report of the General Partner will be available on the Company's website at <https://ir.mutares.de/en/event/annual-general-meeting-2024/> from the time the Annual General Meeting is convened and also during the Annual General Meeting.

The General Partner, the Shareholder Committee and the Supervisory Board propose that the following resolution be adopted:

a) Creation of a new authorization

The General Partner is authorized to acquire treasury shares in the company by the end of June 3, 2029, in compliance with the principle of equal treatment (Section 53a AktG) up to a total of 10% of the Company's share capital existing at the time of the resolution or – if this amount is lower – at the time the authorization is exercised. The shares acquired on the basis of this authorization, together with other treasury shares of the Company that the Company has acquired and still holds or that are attributable to it in accordance with sections 71a et seq. of the German Stock Corporation Act (AktG), may at no time exceed 10% of the respective share capital of the Company.

The authorization may be exercised once or several times, in full or in partial amounts, in pursuit of one or more purposes by the Company, but also by dependent companies or companies in which the Company holds a majority

interest or by third parties for the account of the Company or companies dependent on it or in which the Company holds a majority interest.

The authorization may not be used for the purpose of trading in treasury shares.

b) Method and manner of acquiring treasury shares

At the General Partner's discretion, the treasury shares may be acquired aa) via the stock exchange or bb) by means of a public purchase offer addressed to all shareholders of the Company or by means of a public invitation to shareholders to submit offers to sell (the acquisition pursuant to bb) hereinafter also referred to as a "**public purchase offer**").

aa) Acquisition of shares via the stock exchange

If treasury shares are acquired via the stock exchange, the purchase price per share paid by the Company (excluding ancillary acquisition costs) may not be more than 10% higher or lower than the price of a company share determined by the opening auction in Xetra trading (or a corresponding successor system) on the trading day.

bb) Acquisition of shares by means of a public purchase offer

In the event of an acquisition by way of a public purchase offer, the Company may set a fixed purchase price or a purchase price range per share (excluding incidental acquisition costs) within which it is prepared to acquire shares. In the public purchase offer, the Company may set a deadline for the acceptance or submission of the offer and the possibility and conditions for an adjustment of the purchase price range during the deadline in the event of more than insignificant changes in the share price. In the event of a purchase price range, the purchase price will be determined on the basis of the selling prices stated in the acceptance or offer declarations of the shareholders and the purchase volume determined by the General Partner after the end of the offer period.

(1) In the event of a public purchase offer by the Company, the purchase price offered (excluding incidental acquisition costs) or the purchase price range may not be more than 10% higher or lower than the volume-weighted average closing price of a share in the Company in Xetra trading (or a corresponding successor system) on the last five (5) days of stock exchange trading prior to the date of the public announcement of the offer. In the event of an adjustment of the purchase price range by the Company, the last five (5) days of stock exchange trading prior to the public announcement of the adjustment will be used as a basis.

(2) In the event of a public invitation to shareholders to submit offers to sell, the purchase price (excluding incidental acquisition costs)

per company share determined on the basis of the offers submitted may not be more than 10% higher or lower than the volume-weighted average closing price of a company share in Xetra trading (or a corresponding successor system) on the last five (5) days of stock exchange trading prior to the date of publication of the public invitation to submit offers to sell. In the event of an adjustment of the purchase price range by the Company, the last five (5) days of stock exchange trading prior to the public announcement of the adjustment are to be used as a basis.

The volume of the purchase offer or the request to sell may be limited. If the shares offered for purchase by the shareholders exceed the total amount of the purchase offer or the request for sale by the Company, the shares will be considered or accepted in proportion to the total amount of the purchase offer or the request for sale to the total number of shares offered by the shareholders. However, it may be provided for small quantities of up to one hundred (100) shares offered per shareholder to be acquired on a preferential basis. The public purchase offer may provide for further conditions.

c) Authorization of the General Partner to sell and otherwise use acquired shares

The General Partner is authorized to use the treasury shares acquired by the Company on the basis of the above and previously granted authorizations pursuant to Section 71 para. 1 no. 8 AktG for any permissible purpose in addition to a sale via the stock exchange or by means of an offer to all shareholders, in particular also in the following manner:

- aa) They may be redeemed and the Company's share capital reduced by the portion of the share capital attributable to the redeemed shares without the redemption or its implementation requiring a further resolution by the Annual General Meeting. The General Partner may also redeem the shares by way of a simplified procedure without reducing the share capital, so that the proportion of the share capital represented by the remaining shares increases as a result of the redemption. If the shares are redeemed by way of a simplified procedure without reducing the share capital, the General Partner is authorized to adjust the number of shares in the Articles of Association.
- bb) They can be used to issue a stock dividend in the context of which shares of the Company are issued (also partially and/or optionally) against contribution of dividend claims of the shareholders (stock dividend).
- cc) They may be offered, promised and transferred to persons who are or were in an employment relationship with the Company or an affiliated company within the meaning of Section 15 AktG as well as members of (i) the Company's executive bodies, (ii) the General Partner of the Company or (iii) companies affiliated with the Company for purchase against

payment or free of charge; the shares offered, promised or transferred may also be transferred to the beneficiaries after termination of the executive body or employment relationship. The shares may also be transferred to a credit institution, a securities institution or a company 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 (financial institution) or a syndicate of such credit or financial institutions, which assumes the shares with the obligation to use them exclusively for the purposes set out in sentence 1. Insofar as the members of the Management Board of the General Partner are affected, this authorization applies to the Shareholder Committee, which also determines the respective details (see d) below).

- dd) They may be offered for purchase and be transferred to the beneficiaries to service the stock options issued under the Company's stock option program described under agenda item 14 of the Annual General Meeting of the Company on May 23, 2019 (Mutares Stock Option Plan 2019). Insofar as the members of the Management Board of the General Partner are affected, this authorization applies to the Shareholder Committee, which also determines the respective details (see d) below).
- ee) They may be offered for purchase and be transferred to the beneficiaries to service the stock options issued under the Company's stock option program described under agenda item 7 of the Company's Annual General Meeting on May 20, 2021 (Mutares Stock Option Plan 2021). Insofar as the members of the Management Board of the General Partner are affected, this authorization applies to the Shareholder Committee, which also determines the respective details (see d) below).
- ff) They can be offered to and transferred to third parties in return for non-cash contributions, in particular as part of business combinations or the acquisition of companies, operations, parts of companies or equity interests. The aforementioned shares can also be used for the termination or settlement of company law appraisal proceedings at affiliated companies of the Company.
- gg) They may be sold to third parties for cash if the price at which the Company's shares are sold is not significantly lower than the stock market price (including over-the-counter trading) of a company share at the time of sale (Section 278 para. 3 AktG in conjunction with Section 71 para. 1 no. 8 sentence 5 AktG in conjunction with Section 186 para. 3 sentence 4 AktG). The proportionate amount of the share capital attributable to the number of shares sold on the basis of this authorization may not exceed 10%, either at the time the resolution is adopted or – if this value of the share capital is lower – at the time this authorization is exercised. Shares issued or sold in direct or analogous application of Section 186 para. 3 sentence 4 AktG during the term of this authorization up to this point in time are to be counted towards this limit. Shares that were or can be

issued to service convertible bonds or bonds with warrants or profit participation rights with conversion or option rights are also to be included, provided that the underlying 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 in the future.

- hh) They can be used to service acquisition obligations or acquisition rights to shares in the Company arising from and in connection with convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) with conversion or option rights or conversion or option obligations issued by the Company or one of its Group companies.

- d) Authorization of the Shareholder Committee to use the acquired treasury shares

The Shareholder Committee is authorized to use the treasury shares acquired by the Company on the basis of the above and previously granted authorizations pursuant to Section 71 para. 1 no. 8 AktG to issue shares to the Management Board of the General Partner of the Company in accordance with the provisions contained in c) cc) to c) ee) above.

- e) Other regulations

The authorizations to use treasury shares listed above under c) and d) may be used in full or with regard to partial volumes of the acquired treasury shares on one or more occasions, individually or together. The authorizations under c) above may also be exercised by dependent companies or companies in which the Company holds a majority interest or by third parties for the account of the Company or companies in which the Company holds a dependent or majority interest.

Shareholders' subscription rights are excluded in the cases mentioned above under c) bb) to c) hh) and d) or to the extent necessary to exclude fractional amounts in the event that treasury shares are sold to all shareholders.

Utilization of the authorizations contained in c) cc) to c) ee) and d) above may not result in a pro rata amount of 10% of the Company's share capital being exceeded, either at the time of the Annual General Meeting's resolution on the above authorizations or at the time these authorizations are exercised. Shares issued or sold from authorized capital or conditional capital to members of the Management Board of the General Partner and employees of the company as well as to members of the management and employees of companies affiliated with the Company within the meaning of Section 15 AktG during the term of these authorizations from participation programs are to be counted towards this 10% limit.

13. Resolution on the authorization to use equity derivatives to acquire treasury shares

In addition to the new authorization to acquire treasury shares proposed under agenda item 12 of this Annual General Meeting in accordance with Section 278 para. 3 AktG in

conjunction with Section 71 para. 1 no. 8 AktG, the Company is also to be authorized to acquire treasury shares using equity derivatives.

In connection with the authorization to use equity derivatives to acquire treasury shares, the General Partner submits a written report in accordance with Section 278 para. 3 AktG in conjunction with Section 71 para. 1 no. 8 sentence 5 clause 2 AktG in conjunction with Section 186 para. 4 sentence 2 AktG on the reasons for the authorization to exclude subscription and tender rights when using equity derivatives to acquire treasury shares. This report of the General Partner is available on the Company's website at <https://ir.mutares.de/en/event/annual-general-meeting-2024/> from the time of convening and also during the Annual General Meeting.

The General Partner, the Shareholder Committee and the Supervisory Board propose to adopt the following resolution:

a) In addition to the new authorization proposed under agenda item 12 of this Annual General Meeting to acquire treasury shares in accordance with Section 278 para. 3 AktG in conjunction with Section 71 para. 1 no. 8 AktG, the General Partner is authorized, with the approval of the Supervisory Board, to acquire treasury shares up until June 3, 2029, through

aa) The sale of options to third parties that oblige the Company to acquire shares in the Company when the option is exercised ("**put option**"),

bb) Acquisition of options that give the Company the right to acquire shares in the Company when the option is exercised ("**call option**"),

cc) Forward purchases, in which the company acquires treasury shares at a specific future date, and

dd) The use of a combination of put options, call options and forward purchases

(aa) to (dd) together "**derivatives**"). The share purchases are to be counted towards the 10% limit of the new authorization to acquire treasury shares proposed by this Annual General Meeting under agenda item 12 in accordance with Section 278 para. 3 AktG in conjunction with Section 71 para. 1 no. 8 AktG.

b) Derivative transactions may only be concluded via the stock exchange or with one or more banks or other companies that meet the requirements of Section 186 para. 5 sentence 1 AktG. It must be ensured that the derivatives are only supplied with shares that have been acquired in compliance with the principle of equal treatment of shareholders; the acquisition of shares via the stock exchange is sufficient.

In any case, a maximum of 5% of the Company's share capital existing at the time of the resolution or – if this amount is lower – of the Company's share capital existing at the time the authorization is exercised may be acquired using derivatives. The term of the derivatives must be selected such that it does not exceed 18 months and that the shares are acquired by exercising or fulfilling the derivatives no later than June 3, 2029. The shareholders are not entitled to enter into such

derivative transactions with the Company – in corresponding application of Section 278 para. 3 AktG in conjunction with Section 186 para. 3 sentence 4 AktG.

The purchase price to be paid for the shares upon exercise or fulfillment of the derivatives (“**exercise price**”) (excluding incidental acquisition costs, but taking the option premium received or paid into account) may not be more than 10% higher or lower than the volume-weighted average closing price of a Company share in Xetra trading (or a corresponding successor system) on the last five (5) days of stock exchange trading prior to the conclusion of the relevant derivative transaction.

Furthermore, the purchase price paid by the Company for call options or forward purchases (or the option premium to be paid by the Company for this) may not be significantly higher and the selling price received by the Company for put options (or the option premium received by the Company for this) may not be significantly lower than the theoretical market price of the respective derivatives calculated using recognized financial mathematical methods, the calculation of which must take the agreed exercise price, among other factors, into account.

- c) Shareholders only have a right to tender their shares if the Company is obliged to purchase the shares from them under the derivative transactions. Any further right to tender shares is excluded.
- d) The regulations contained in the authorization resolved under agenda item 12 of this Annual General Meeting apply mutatis mutandis to the use of treasury shares acquired using derivatives.
- e) The authorization may be exercised once or several times, in full or in partial amounts, in pursuit of one or several purposes by the Company, but also by dependent companies or companies in which the Company holds a majority interest or by third parties for the account of the Company or companies dependent on it or in which the Company holds a majority interest.

14. Resolution on the cancellation of Authorized Capital 2023/I and the creation of a new Authorized Capital 2024/I with the option to exclude subscription rights and on the corresponding amendment to the Articles of Association

The authorization of the General Partner resolved by the Annual General Meeting of the company on July 10, 2023, under agenda item 8 to increase the share capital of the Company in the period until July 9, 2028, with the approval of the Supervisory Board, once or several times by a total of up to EUR 8,254,692.00 by issuing up to 8,254,692 new no-par value registered shares against cash and/or non-cash contributions, has not been used to date.

It is to be cancelled and replaced by new Authorized Capital 2024/I in order to be able to make use of the extended option for the simplified exclusion of subscription rights in accordance with Section 186 para. 3 sentence 4 AktG in the amount of a maximum of 20% of the share capital in the future, if necessary, as a result of the

Act on the Financing of Future Investments (Future Financing Act – ZuFinG) of December 11, 2023 (published in Federal Law Gazette 2023 I No. 354 of December 14, 2023). As before, the Authorized Capital 2024/I is to have a total volume of 40% of the current share capital. The possibility of excluding subscription rights when issuing new shares is also to be limited to a total of 20% of the share capital, taking shares that are issued or sold on the basis of another authorization excluding subscription rights into account.

In connection with the creation of the new Authorized Capital 2024/I, the General Partner shall submit a written report in accordance with Secs. 278 (3) in conjunction with Sec. 203 (2) sentence 2 in conjunction with Sec. 186 (4) sentence 2 AktG on the reasons for the authorization to exclude shareholders' subscription rights when issuing the new shares. This report by the General Partner will be made available on the Company's website at <https://ir.mutares.de/en/event/annual-general-meeting-2024/> from the time of convening and also during the Annual General Meeting.

The General Partner, the Shareholder Committee and the Supervisory Board propose to adopt the following resolution:

a) Cancellation of Authorized Capital 2023/1

The authorization of the General Partner granted by the Annual General Meeting of the Company on July 10, 2023, under agenda item 8 to increase the share capital of the Company in the period until July 9, 2028, with the approval of the Supervisory Board, once or several times by a total of up to EUR 8,254,692.00 by issuing up to 8,254. 692 new no-par value registered shares against cash and/or non-cash contributions (Authorized Capital 2023/I) in accordance with Article 4 para. 4 of the Company's Articles of Association is revoked subject to the condition precedent of the new Authorized Capital 2024/I under b) of this agenda item 14 taking effect and the entry in the Commercial Register of the amendment to Article 4 para. 4 of the Company's Articles of Association under c) of this agenda item 14

b) Creation of new Authorized Capital 2024/I with the option to exclude subscription rights

The General Partner is authorized, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions by June 3, 2029, by a total of up to EUR 8,423,502.00 (in words: eight million four hundred and twenty-three thousand five hundred and two euros) by issuing up to 8,423,502 new no-par value registered shares against cash and/or non-cash contributions ("**Authorized Capital 2024/I**").

Shareholders are generally to be granted subscription rights. Pursuant to Art. 186 par. 5 AktG, the shares may also be taken up by one or more credit institutions or securities institution operating pursuant to Art. 53 (1) sentence 1 or Art. 53b (1) sentence 1 or (7) of the German Banking Act with the obligation to

offer them for subscription to the shareholders of the Company (so-called indirect subscription right).

However, the General Partner is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases under the Authorized Capital 2024/I,

- (i) to exclude fractional amounts from the subscription right,
- (ii) to issue shares against cash contributions if the issue price of the new shares is not significantly lower than the stock market price of the shares of the Company already listed within the meaning of Sections 203 (1) and (2), 186 (3) sentence 4 AktG and the total pro rata amount of share capital represented by the new shares issued with exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG does not exceed 20% of the share capital of the Company, either at the time at which the issue becomes effective or – if this amount is lower – at the time at which the issue becomes effective. This limit of 20% of the share capital shall include the pro rata amount of share capital represented by shares (a) sold during the term of Authorized Capital 2024/I on the basis of an authorization to sell treasury shares pursuant to Section 71 (1) no. 8 sentence 5 half sentence 2 AktG in conjunction with Section 186 (3) sentence 4 AktG, excluding shareholders' subscription rights; (b) issued to service bonds with conversion or option rights or conversion or option obligations, provided that these bonds are issued during the term of Authorized Capital 2024/I with the exclusion of shareholders' subscription rights in corresponding application of Section 186 (3) sentence 4 AktG; (c) which are issued during the term of Authorized Capital 2024/I from other authorized capital pursuant to Section 203 (2) sentence 1 in conjunction with Section 186 (3) sentence 4 AktG or on the basis of other capital measures in corresponding application of Section 186 (3) sentence 4 AktG;
- (iii) to issue shares against contributions in kind, in particular – but without limitation to this – in the context of business combinations or for the purpose of acquiring (also indirectly) companies, businesses, parts of companies, interests in companies or other assets, including receivables from the Company or its Group companies, or to service bonds issued against contributions in kind.
- (iv) to the extent necessary to grant holders or creditors of convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter collectively referred to as "bonds"), which carry conversion or option rights or conversion or option obligations and which have been or will be issued by the Company or a direct or indirect affiliated company, subscription rights to new no-par value registered shares of the Company to the extent to which they would be entitled as shareholders after exercising

the option or conversion rights or after fulfillment of conversion or option obligations or, to the extent that the Company exercises an option with respect to such bonds, to grant shares in the Company in whole or in part instead of payment of the cash amount due;

- (v) to grant new shares against cash and/or non-cash contributions, including claims against the Company, to members of the Management Board of the General Partner of the Company, to members of the representative body of a company affiliated with the Company within the meaning of Section 15 AktG or to employees of the Company and its affiliated companies within the meaning of Section 15 AktG under share participation or other share-based programs. In this context, the new shares may also be issued through the intermediary of a credit institute, a securities institute or an enterprise operating pursuant to Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (Kreditwesengesetz). To the extent permitted by law, the new shares may also be issued in such a way that the contribution to be made on them is covered by that part of the net income for the year which the Management Board and Supervisory Board could allocate to other revenue reserves in accordance with Art. 58 par. 2 AktG. Insofar as shares are to be granted to members of the Management Board of the General Partner of the Company, the Shareholder Committee of the Company shall decide on this;
- (vi) to distribute a stock dividend in the context of which shares of the Company are issued (also partially and/or optionally) against contribution of dividend claims of the shareholders (stock dividend).

According to this authorization, shares may only be issued under exclusion of shareholders' subscription rights within the framework of Authorized Capital 2024/I if the total of the new shares together with shares issued or transferred by the Company during the term of Authorized Capital 2024/I under another authorization excluding shareholders' subscription rights or issued on the basis of a convertible bond and/or bond with warrants issued during the term of Authorized Capital 2024/I on the basis of the utilization of another authorization excluding subscription rights, do not account for more than 20% of the Company's share capital in total, both at the time that this authorization becomes effective and – if this amount is lower – at the time this authorization is exercised.

The General Partner is further authorized, with the approval of the Supervisory Board, to determine the further content of the share rights and the conditions of the share issue. This also includes the determination of the dividend entitlement of the new shares, which, in deviation from Section 60 (2) AktG, can also be determined for a financial year that has already expired. The Supervisory Board is authorized to amend the wording of the Articles of Association accordingly after the utilization of Authorized Capital 2024/I or the expiry of the period for the utilization of Authorized Capital 2024/I.

c) Amendment of Art. 4 par. 4 of the Articles of Association of the Company

Section 4 (4) of the Articles of Association of the Company is to be completely reworded as follows:

“The General Partner is authorized, with the approval of the Supervisory Board, to increase the Company’s share capital on one or more occasions in the period up to June 3, 2029, by a total of up to EUR 8,423,502.00 (in words: eight million four hundred and twenty-three thousand five hundred and two euros) by issuing up to 8,423,502 new no-par value registered shares against cash and/or non-cash contributions (“**Authorized Capital 2024/I**”).

Shareholders are generally to be granted subscription rights. Pursuant to Art. 186 par. 5 AktG, the shares may also be taken up by one or more credit institutions or securities institutes operating pursuant to Art. 53 (1) sentence 1 or Art. 53b (1) sentence 1 or (7) of the German Banking Act with the obligation to offer them for subscription to the shareholders of the Company (so-called indirect subscription right).

However, the General Partner is authorized, with the approval of the Supervisory Board, to exclude shareholders’ subscription rights for one or more capital increases under the Authorized Capital 2024/I,

- (i) to exclude fractional amounts from the subscription right,
- (ii) to issue shares against cash contributions if the issue price of the new shares is not significantly lower than the stock market price of the shares of the Company already listed within the meaning of Sections 203 (1) and (2), 186 (3) sentence 4 AktG and the total pro rata amount of share capital represented by the new shares issued with exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG does not exceed 20% of the share capital of the Company, either at the time at which the issue becomes effective or – if this amount is lower – at the time at which the issue becomes effective. This limit of 20% of the share capital shall include the pro rata amount of share capital represented by shares (a) sold during the term of Authorized Capital 2024/I on the basis of an authorization to sell treasury shares pursuant to Section 71 (1) no. 8 sentence 5 half sentence 2 AktG in conjunction with Section 186 (3) sentence 4 AktG, excluding shareholders’ subscription rights; (b) issued to service bonds with conversion or option rights or conversion or option obligations, provided that these bonds are issued during the term of Authorized Capital 2024/I with the exclusion of shareholders’ subscription rights in corresponding application of Section 186 (3) sentence 4 AktG; (c) which are issued during the term of Authorized Capital 2024/I from other authorized capital pursuant to Section 203 (2) sentence 1 in conjunction with Section 186 (3) sentence 4 AktG or on the basis of other capital measures in corresponding application of Section 186 (3) sentence 4 AktG;

- (iii) to issue shares against contributions in kind, in particular – but without limitation to this – in the context of business combinations or for the purpose of acquiring (also indirectly) companies, businesses, parts of companies, interests in companies or other assets, including receivables from the Company or its Group companies, or to service bonds issued against contributions in kind.
- (iv) to the extent necessary to grant holders or creditors of convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter collectively referred to as “bonds”), which carry conversion or option rights or conversion or option obligations and which have been or will be issued by the Company or a direct or indirect affiliated company, subscription rights to new no-par value registered shares of the Company to the extent to which they would be entitled as shareholders after exercising the option or conversion rights or after fulfillment of conversion or option obligations or, to the extent that the Company exercises an option with respect to such bonds, to grant shares in the Company in whole or in part instead of payment of the cash amount due;
- (v) to grant new shares against cash and/or non-cash contributions, including claims against the Company, to members of the Management Board of the General Partner of the Company, to members of the representative body of a company affiliated with the Company within the meaning of Section 15 AktG or to employees of the Company and its affiliated companies within the meaning of Section 15 AktG under share participation or other share-based programs. The new shares may also be issued through the intermediary of a bank, a securities institute or a company operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act. To the extent permitted by law, the new shares may also be issued in such a way that the contribution to be made on them is covered by that part of the net income for the year which the Management Board and Supervisory Board could allocate to other revenue reserves in accordance with Art. 58 par. 2 AktG. Insofar as shares are to be granted to members of the Management Board of the General Partner of the Company, the Shareholder Committee of the Company shall decide on this;
- (vi) to distribute a stock dividend in the context of which shares of the Company are issued (also partially and/or optionally) against contribution of dividend claims of the shareholders (stock dividend).

According to this authorization, shares may only be issued under exclusion of shareholders' subscription rights within the framework of Authorized Capital 2024/I if the total of the new shares together with shares issued or transferred by the Company during the term of Authorized Capital 2024/I under another authorization excluding shareholders' subscription rights or issued on the

basis of a convertible bond and/or bond with warrants issued during the term of Authorized Capital 2024/I on the basis of the utilization of another authorization excluding subscription rights, do not account for more than 20% of the Company's share capital in total, both at the time this authorization becomes effective and – if this amount is lower – at the time this authorization is exercised.

The General Partner is also authorized, with the approval of the Supervisory Board, to determine the further content of the share rights and the conditions of the share issue. This also includes the determination of the dividend entitlement of the new shares, which, in deviation from Sec. 60 (2) AktG, can also be determined for a financial year that has already expired. The Supervisory Board is authorized to amend the wording of the Articles of Association accordingly after the utilization of Authorized Capital 2024/I or the expiry of the period for the utilization of Authorized Capital 2024/I."

d) Application for registration in the Commercial Register

The General Partner is instructed to register the cancellation of Authorized Capital 2023/I contained in Art. 4. (4) of the Articles of Association and the creation of the new Authorized Capital 2024/I in accordance with Art. 4 par. 4 of the Articles of Association as resolved under a) of this agenda item 14 above, b) of this agenda item 14, subject to the proviso that the cancellation of Authorized Capital 2019/I is entered in the Commercial Register first, but only if the newly created Authorized Capital 2024/I and the corresponding amendment to the Articles of Association are entered in the Commercial Register of the Company immediately afterwards.

The General Partner is authorized, subject to the preceding paragraph, to apply for entry in the Commercial Register of the resolved cancellation of Authorized Capital 2023/I and the resolved creation of Authorized Capital 2024/I, including the amendment to Article 4 (4) of the Articles of Association of the Company, independently of the other resolutions of the Annual General Meeting.

15. Resolution on the remuneration system and the remuneration for the members of the Company's Shareholder Committee

In accordance with Section 113 (3) AktG, the Annual General Meeting of a listed company must pass a resolution on the remuneration and the remuneration system for the members of the Supervisory Board at least every four years. As a precautionary measure, the above provision is applied accordingly to the remuneration of the members of the Shareholder Committee.

The remuneration of the members of the Company's Shareholder Committee is regulated in Article 19 of the Company's Articles of Association. Article 19 of the Company's Articles of Association reads as follows:

“Section 19

Remuneration of the members of the Shareholder Committee

- (1) The members of the Shareholder Committee are to be reimbursed for necessary expenses incurred in the performance of their duties, including value added tax.
- (2) The Annual General Meeting shall decide on the amount of any remuneration. The Annual General Meeting may also determine the remuneration of the Shareholder Committee for the entire term of office.
- (3) The members of the Shareholder Committee are to be included in a financial loss liability insurance policy for members of executive bodies maintained by the Company in the interests of the Company in an appropriate amount, insofar as such a policy exists. The premiums for this shall be paid by the company.”

The Annual General Meeting has not yet resolved any remuneration for the members of the Shareholder Committee.

Following a thorough review, the General Partner, the Shareholder Committee and the Supervisory Board have come to the conclusion that the members of the Shareholder Committee should now receive remuneration for their activities and therefore propose that the following resolution be adopted with effect from January 1, 2024, until a new resolution is passed by the Annual General Meeting on the remuneration of the members of the Shareholder Committee:

- a) The remuneration system for the members of the Company’s Shareholder Committee will be revised in the form contained as an annex to this agenda item 15 under section II.3 of this convocation.
- b) Article 19 of the Company’s Articles of Association is confirmed.
- c) The members of the Shareholder Committee receive a fixed remuneration of EUR 10,000.00 for the respective financial year of the Company.
- d) The compensation is payable at the end of the respective financial year. Members of the Shareholder Committee who only belong to the Shareholder Committee for part of a full financial year receive a corresponding pro rata remuneration.

II. Annexes and further information on the agenda

1. Annex to agenda item 8 (Remuneration report for financial year 2023)

REMUNERATION REPORT OF MUTARES SE & CO. KGAA, MUNICH, FOR THE FISCAL YEAR 2023

Preliminary note

The remuneration report summarizes the principles applied for determining the remuneration of the members of the Supervisory Board of Mutares SE & Co. KGaA ("**Company**") as well as the members of the Management Board and the Supervisory Board of Mutares Management SE ("**Mutares Management SE**"). Mutares Management SE is the managing general partner of the Company. The remuneration report presents and explains the remuneration granted and owed to the current and former members of the Supervisory Board of the Company and the current and former members of the Management Board of Mutares Management SE ("**Management Board**") and the Supervisory Board of Mutares Management SE in the fiscal year 2023. The report complies with the requirements of Section 162 AktG. The remuneration report explains the amount and structure of the remuneration of the members of the Management Board, the Supervisory Board of the Company and the Supervisory Board of Mutares Management SE. In addition, the remuneration of Mutares Management SE as general partner of the Company is also reported. The members of the Company's Shareholders' Committee did not receive any remuneration in the reporting year.

According to the intention of the legislator, the remuneration report pursuant to Section 162 AktG shall in particular enable the shareholders to review whether the remuneration of the members of the management body was determined within the requirements of the remuneration system approved by the Annual General Meeting pursuant to Sections 87a, 120a AktG. After a thorough review, the Supervisory Board of Mutares Management SE, the Shareholders' Committee and the Supervisory Board of the Company have come to the conclusion that the regulations on the remuneration system for the Management Board pursuant to Sections 87a, 120a AktG are not applicable to the Company in the legal form of a partnership limited by shares (KGaA). The provisions in §§ 87a, 120a AktG presuppose that the supervisory board of a company has the authority to decide on compensation, which the supervisory board of a KGaA is missing. Moreover, in accordance with Sec. 26j (1) Sentence 3 EGAktG and the explanatory memorandum of the GCGC, the previous compensation structure applicable at the time of the respective conclusion of the contract shall continue to apply to existing Management Board service contracts anyway. This is to be taken into account in this compensation report.

The Annual General Meeting of the Company on July 10, 2023 approved the compensation report for the fiscal year 2022 with 98,35% of the valid votes cast. Due to this high approval rate, the Supervisory Board and the Management Board therefore saw no reason to question the reporting or implementation.

Main features of the compensation system in the fiscal year 2023

The total remuneration of the Management Board is composed of

- a fixed salary,
- a one-year variable compensation,
- a multi-year variable remuneration as well as
- fringe benefits.

The yardsticks for determining the appropriateness of compensation are in particular the duties of the respective Management Board member, his personal performance and the economic situation, success and future prospects of the Company. On the one hand, the compensation structures and the level of compensation are taken into account, as they are customary in the private equity business and necessary for attracting and retaining qualified executives. On the other hand, the compensation structures and compensation levels of comparable listed companies and an individual peer group are used. In order to ensure the appropriateness of the remuneration, the Supervisory Board of Mutares Management SE regularly conducts a horizontal as well as vertical remuneration comparison.

The service contracts of the Management Board members are regularly concluded with a term of three to five years. The Supervisory Board of Mutares Management SE could deviate from this in justified individual cases. Payments to Management Board members in the event of premature termination of the Management Board service contract are limited to the remuneration for the remaining term of the Management Board service contract that would have been owed without the premature termination. Unless otherwise agreed between the departing Management Board member and the company in individual cases, the payment of outstanding variable remuneration components attributable to the period up to the termination of the contract is made in accordance with the originally agreed targets or comparison parameters and at the agreed due dates, even in the event of termination of the contract.

The monthly paid basic compensation and the fringe benefits form the non-performance-related components of total compensation. The **basic monthly compensation** ensures an appropriate basic income for attracting and retaining highly qualified Management Board members and at the same time prevents Management Board members from taking unreasonable risks. In this way, the basic monthly compensation contributes to the long-term development of the Company. The monthly basic compensation also reflects the role of the individual Management Board member and his area of responsibility on the Management Board.

The one-year variable compensation ("**bonus**") is based on the Company's business performance in the reference period, which in this report is the fiscal/reporting year 2023. The bonus is exclusively (100%) dependent on the Company's net income. The basis for calculating the bonus is the audited annual financial statements of the Company in

accordance with the German Commercial Code (HGB) and the German Stock Corporation Act (AktG).

The individual values of the bonus for the members of the Management Board, Robin Laik and Mark Friedrich, were contractually determined on the basis of the Company's net income for the year calculated in accordance with German commercial law. The bonus for the Chairman of the Management Board Robin Laik for a net income of EUR 20.0 million amounts to EUR 1.0 million and EUR 1.8 million for a net income of EUR 30.0 million with a linear interpolation up to a net income of EUR 50.0 million and a bonus of EUR 3.0 million. With a net income of EUR 100.0 million, the bonus amounts to EUR 4.5 million. For the Management Board member Mark Friedrich, the bonus is always exactly half of the bonus of the Chairman of the Management Board Robin Laik. The values of the bonus between an annual result of EUR 50.0 million and EUR 100.0 million are interpolated in each case.

The maximum payment amount ("**cap**") of the bonus amounts to EUR 4.5 million for the Chairman of the Management Board Robin Laik and EUR 2.25 million for the member of the Management Board Mark Friedrich (corresponding in both cases to a net income of EUR 100.0 million). The members of the Management Board do not receive a bonus if the Company's net income for the year is below EUR 17.5 million. The bonus is intended to incentivize the ongoing achievement of high net income in line with the business strategy. A high net profit is an expression of the Company's performance and at the same time promotes the Company's dividend strategy.

The bonus is paid annually in April for the previous year. If a Management Board member's service contract commences during the year, he or she receives the bonus for the respective fiscal year on a pro rata temporis basis.

Information on the assessment of the bonus in calendar year 2023 with the sole performance criteria "net income of the Company" (weighting: 100%):

	Information on the performance criteria		Assessment of the Bonus	a) Established parameter value b) Actual remuneration
	a) Minimum target b) Remuneration	a) Maximum target b) Remuneration	a) Minimum value b) Maximum value c) Intermediate values	
Robin Laik	a) Net income of EUR 17.5 million b) EUR 0.0	a) Net income of EUR 100.0 million b) EUR 4.5 million	a) EUR 0.0 (with net income of EUR 17.5 million) b) EUR 4.5 million (from net income of EUR 100.0 million) c) The bonus is determined on the basis of net income. The values between the above individual contractually determined values of the bonus are interpolated.	a) Net income of EUR 102.5 million b) EUR 4.5 million

	Information on the performance criteria		Assessment of the Bonus	a) Established parameter value b) Actual remuneration
	a) Minimum target b) Remuneration	a) Maximum target b) Remuneration	a) Minimum value b) Maximum value c) Intermediate values	
Mark Friedrich	a) Net income of EUR 17.5 million b) EUR 0.0	a) Net income of EUR 100.0 million b) EUR 2.25 million	a) EUR 0.0 (with net income of EUR 17.5 million) b) EUR 2.25 million (from net income of EUR 100.0 million) c) The bonus is determined on the basis of net income. The values between the above individual contractually determined values of the bonus are interpolated.	a) Net income of EUR 102.5 million b) EUR 2.25 million
SUM				b) EUR 6.75 million

The **multi-year variable compensation of the** members of the Management Board consists of (virtual) stock options, the exercise of which is linked to the achievement of a performance target (share price increase). To date, the following three stock option programs have been approved by the Company's Annual General Meeting:

1. the Stock Option Program 2016 ("**SOP 2016**") by the Annual General Meeting on 3 June 2016,
2. the Stock Option Program 2019 ("**SOP 2019**") by the Annual General Meeting on 23 May 2019,
3. the Stock Option Program 2021 ("**SOP 2021**") by the Annual General Meeting on 20 May 2021.

In addition, the virtual stock option program 2023 ("**SOP 2023**") was resolved with the approval of the Company's Supervisory Board.

In the stock option programs 2016, 2019 and 2021, a stock option granted to the respective Management Board member entitles the holder to subscribe for one share at a price

("exercise price") corresponding to 70% of the average, volume-weighted closing price of the Company's share in XETRA trading during the last 20 stock market trading days prior to the issue date of the stock options. The stock options granted under the SOP 2016, the SOP 2019 and the SOP 2021 can only be exercised if the average, volume-weighted closing price of the Company's shares in XETRA trading during the last 20 stock market trading days prior to the start of the respective exercise period ("**comparison price**") exceeds the exercise price by at least 85.7% ("**performance target**").

All stock option programs contain an anti-dilution clause in the event of capital increases from company funds and other capital measures that have a comparable effect. SOP 2019 and SOP 2021 also provide for a corresponding adjustment of the exercise price if the Company pays, distributes or grants a cash or non-cash dividend to its shareholders after the issue date and before the effective exercise of the stock option by the Management Board member.

There is a waiting period of four years for the exercise of the option for each tranche granted. On the day after expiry of the waiting period, the stock options may in principle be exercised for the first time, provided that the exercise conditions, in particular the achievement of the performance target described above, have been met. The exercise period following the waiting period is two years. If not exercised, the stock options expire without compensation six years after the issue date.

The SOP 2023 virtually replicates the aforementioned parameters and performance criteria. The main difference is that the members of the Management Board were not allocated real share options backed by conditional capital as defined by Section 192 para. 2 no. 3 AktG, but these are only virtually replicated. If the performance target is achieved, the difference between the exercise price and the settlement price is generally paid out in cash by the Company to the members of the Management Board (cash settlement). The Company can also choose to service the remuneration entitlements of the members of the Management Board with treasury shares or from authorized capital once the performance targets have been achieved.

The share subscription as part of the multi-year variable compensation allows the Management Board members to participate in the development of the share price. This aligns the objectives of the Management Board and the shareholders and promotes the strategy of sustainably increasing shareholder value. The vesting period and subsequent exercise period incentivize the Management Board members to increase the value of the Company on a long-term and sustainable basis.

In the fiscal year 2023, the members of the Management Board were allocated a total of 180,000 virtual stock options. The payment of this tranche will only be reported as remuneration granted within the meaning of Section 162 para. 1 AktG in the remuneration report for the fiscal year in which the virtual share options are exercised, i.e. in the remuneration report for the fiscal year 2027 at the earliest.

Information on the allocation of stock options from the SOP 2023 in calendar year 2023:

	Stock Option Program	Allocated virtual stock options	Date of issue	Exercise price	Expiration waiting time	Exercise period	Performance target (share price)	Fair value at grant date
Robin Laik	SOP 2023	90,000	5.9.2023	EUR 15.39	4.9.2027	2 years	EUR 28.58	EUR 7.96
Mark Friedrich	SOP 2023	45,000	5.9.2023	EUR 15.39	4.9.2027	2 years	EUR 28.58	EUR 7.96
Johannes Laumann	SOP 2023	45,000	5.9.2023	EUR 15.39	4.9.2027	2 years	EUR 28.58	EUR 7.96
SUM		180,000						

Development of stock options from the SOP 2016, the SOP 2019, the SOP 2021 and the SOP 2023 in fiscal year 2023:

	Balance at beginning of FY 2023	Allocated in FY 2023*	Exercisable in FY 2023	Exercised in FY 2023	Expired in FY 2023	Balance at end of FY 2023
Robin Laik	450,000	90,000	180,000	180,000	0	360,000
Mark Friedrich	185,000	45,000	50,000	50,000	0	180,000
Johannes Laumann	185,000	45,000	50,000	50,000	135,000	45,000
SUM	820,000	180,000	280,000	280,000	135,000	585,000

* The share options allocated in the fiscal year 2023 are virtual share options.

In connection with Johannes Laumann's departure from the Management Board, the Company, Mutares Management SE and Johannes Laumann agreed on November 10, 2023 ("**Termination Agreement**") that the stock options granted to him for the fiscal year 2021 may be exercised for the first time on April 1, 2026, at the earliest after the expiry of his contractual non-competition clause and that the vesting period will change in this respect. The share options granted to Johannes Laumann in the fiscal year 2021 will expire unconditionally and irrevocably without compensation if he breaches the non-competition provisions agreed in the termination agreement.

No variable remuneration components were withheld or reclaimed in the fiscal year 2023. There were no subsequent changes to target values or comparison parameters for variable remuneration.

There is no pension commitment between the Company and the members of the Management Board. Therefore, the members of the Management Board are not entitled to a company pension.

The members of the Management Board are granted the following **fringe benefits**:

- Company car, which may also be used privately,
- Smartphone, which may also be used privately,
- Contributions to statutory or private health and long-term care insurance,
- Assumption of the costs for a service apartment,
- Company's D&O insurance (without the corresponding deductible).

The fringe benefits granted mainly consist of contributions to statutory or private health insurance and D&O insurance, as well as the use of a company car. The Company's D&O insurance (pecuniary loss liability insurance) includes a deductible clause for the members of the Management Board in accordance with the statutory requirements (Section 93 (2) sentence 3 AktG), which they bear themselves. No advances or loans were granted to members of the Management Board.

Appropriateness of the remuneration of the Management Board

In accordance with the remuneration system, the Supervisory Board of Mutares Management SE conducts a review of the market appropriateness of the Management Board remuneration at regular intervals, whereby this is generally based on a horizontal and vertical comparison. The horizontal review of the appropriateness of the remuneration is carried out on the basis of a comparison with other listed portfolio companies from the private equity sector and comparable industries. The peer group comprises the four companies

AURELIUS Equity Opportunities SE & Co. KGaA, Deutsche Beteiligungs AG, INDUS Holding AG and MBB SE. A high variable compensation component is typical for the industry.

When determining the remuneration for the members of the Management Board, the Supervisory Board of Mutares Management SE also takes into account in particular that there is global competition in the private equity industry for key personnel with industry experience, who are considered the central success factor in this industry. Non-competitive compensation for highly successful managers, as evidenced by their business results, both at Management Board level and at the other management levels, would pose a risk of key personnel leaving the Company and thus a significant risk to the Company's business success.

Compensation granted and owed in the fiscal year 2023

The following tables show the compensation granted and owed individually in accordance with section 162 (1) sentence 1 AktG to the members of the Management Board in office in the fiscal year 2023. This relates to the fixed compensation and fringe benefits granted in the fiscal year 2023, the bonus for the fiscal year 2023 and the multi-year variable compensation. No remuneration was granted or owed to former members of the Management Board in the fiscal year 2023.

Compensation is deemed to have been granted within the meaning of Section 162 (1) sentence 1 AktG if it actually accrues to the board member, irrespective of whether it has been credited to an account of the member of the corporate body or has otherwise become his economic or legal property. In the following table, compensation is also deemed to have been granted within the meaning of Section 162 (1) sentence 1 AktG if the underlying one-year or multi-year activity has been performed in full by the end of the fiscal year and the compensation is not transferred to the recipient's account until the beginning of the next fiscal year. The amounts reported from the bonus correspond to the payments for the fiscal year 2023, as the underlying service was performed in full by the end of the fiscal year on December 31, 2023, and the bonus was therefore earned in full (performance period: January to December 2023, payment expected in April 2024). The bonus for the fiscal year 2023 is therefore regarded as compensation granted within the meaning of section 162 (1) sentence 1 AktG. The virtual stock options granted in the fiscal year 2023 under the SOP 2023 are not considered to have been granted in the fiscal year 2023, but are only reported in the remuneration report for the fiscal year in which they are exercised.

Compensation shall be deemed to be owed within the meaning of Section 162 (1) sentence 1 AktG if the Company has a legally existing obligation towards a member of a governing body which is due but not yet fulfilled.

	REMUNERATION GRANTED AND OWED	Robin Laik, CEO				Mark Friedrich, CFO			
		2023		2022		2023		2022	
		IN TEUR	IN %	IN TEUR	IN %	IN TEUR	IN %	IN TEUR	IN %
Fixed Compensation	Basic remuneration	1,000	16%	1,000	18%	500	16%	500	18%
	Fringe benefits*	73	1%	83	1%	78	2%	87	3%
	Total fixed remuneration	1,073	17%	1,083	19%	578	18%	587	21%
Variable Compensation	Short-term variable compensation								
	Bonus	4,500	72%	3,860	69%	2,250	71%	1,930	67%
	Long-term variable compensation								
	VSOP 2023/SOP 2021	716	11%	670	12%	358	11%	335	12%
	Total variable compensation	4,216	83%	4,530	81%	2,608	82%	2,265	79%
	Other								
	Total** (total compensation within the meaning of Sec. 162 (1) AktG)	6,289	100%	5,613	100%	3,186	100%	2,852	100%

	REMUNERATION GRANTED AND OWED	Johannes Laumann, CIO			
		2023		2022	
		IN TEUR	IN %	IN TEUR	IN %
Fixed Compensation	Basic remuneration	430	88%	500	16%
	Fringe benefits*	61	12%	88	3%
	Total fixed remuneration	491	100%	588	19%
Variable Compensation	Short-term variable compensation				
	Bonus			2,180	70%
	Long-term variable compensation				
	VSOP 2023 / SOP 2021			335	11%
	Other				
	Total** (total compensation within the meaning of Sec. 162 (1) AktG)	491	100%	3,103	100%

* The Company maintains directors' and officers' liability insurance (D&O insurance) for the members of its corporate bodies. The pro-rata amount attributable to the individual Management Board members is included in the fringe benefits.

** Due to rounding, the individual percentage values may not add up to 100%.

Benefits in connection with leaving the Management Board

In the termination agreement, the Company, Mutares Management SE and Johannes Laumann have agreed that he will resign from his position on the Management Board and that the existing employment contract between the Company and him will be terminated by mutual agreement with effect from the end of March 31, 2024. Until this date, Johannes Laumann will receive a monthly gross salary of EUR 41.66 thousand based on the previous annual gross salary of EUR 500 thousand stipulated in his employment contract. Johannes Laumann will also receive monthly compensation of EUR 125 thousand for the duration of a post-contractual non-competition clause until March 31, 2026.

Supervisory Board remuneration

Remuneration of the members of the Supervisory Board of Mutares SE & Co. KGaA

The current remuneration of the members of the Company's Supervisory Board was determined with effect from January 1, 2022, by resolution of the Company's Annual General Meeting on May 17, 2022. The members of the Supervisory Board of the Company receive a fixed basic remuneration of EUR 20 thousand for the respective fiscal year of the Company. The Chairman of the Supervisory Board receives a fixed basic remuneration of EUR 45 thousand and his deputy receives a fixed basic remuneration of EUR 30 thousand for the respective fiscal year of the Company. As the Supervisory Board in the fiscal year 2023 consisted of a Chairman, a Deputy Chairman and two other members, the total basic remuneration of the members of the Supervisory Board of the Company amounted to EUR 115 thousand in the fiscal year 2023. For work on the audit committee of the Supervisory Board, the Chairman of the committee receives EUR 15 thousand and each other member of the committee receives EUR 5 thousand for the respective fiscal year of the Company. The Company has an Audit Committee, to which Dr. Axel Müller, as Chairman and Volker Rofalski belong. For their work on other committees of the Supervisory Board, the Chairman of the committee receives an additional EUR 10 thousand and each other member of the committee receives an additional EUR 5 thousand for the respective fiscal year of the Company. In addition to the aforementioned remuneration, the members of the Supervisory Board are reimbursed for expenses incurred in the performance of their duties, which also include any value-added tax incurred.

The compensation is payable at the end of the respective fiscal year. Supervisory Board members who are members of the Supervisory Board or a committee, or hold the position of chairman or vice-chairman for only part of the entire fiscal year shall receive remuneration on a pro rata basis.

For the individual acting members of the Supervisory Board of the Company in the fiscal year 2023, the compensation pursuant to Section 162 (1) Sentence 1 of the German Stock Corporation Act (AktG) for the fiscal year 2023 presented below resulted, whereby the compensation of the members of the Supervisory Board included therein reflects the "compensation granted and owed" pursuant to Section 162 (1) Sentence 1 of the German Stock Corporation Act (AktG) as understood above under Compensation "*granted and owed in the fiscal year 2023*". No remuneration was granted or owed to former members of the Company's Supervisory Board in the fiscal year 2023. Prof. Dr. Micha Bloching, who left

the Supervisory Board of Mutares SE & Co. KGaA, is only shown as a former member of the Company's Supervisory Board in order to make it possible to compare the total remuneration with the previous reporting year. No advances or loans were granted to members of the Supervisory Board.

Members of the Supervisory Board of Mutares SE & Co. KGaA	Year		Basic remuneration	Additional remuneration for committee work	Total compensation within the meaning of Sec. 162 (1) AktG
Volker Rofalski (Chairman of the Supervisory Board and member of the Audit Committee)	2023	in TEUR	45.0	5.0	50.0
		in %	90%	10%	100%
	2022	in TEUR	45.0	5.0	50.0
		in %	90%	10%	100%
Dr. Axel Müller (Deputy Chairman of the Supervisory Board and Chairman of the Audit Committee)	2023	in TEUR	30.0	15.0	45.0
		in %	67%	33%	100%
	2022	in TEUR	30.0	15.0	45.0
		in %	67%	33%	100%
Dr. Lothar Koniarski	2023	in TEUR	20.0	0.0	20.0
		in %	100%	0%	100%
	2022	in TEUR	20.0	0.0	20.0
		in %	100%	0%	100%
Raffaella Rein*	2023	in TEUR	20.0	0	20.0
		in %	100%	0%	100%

	2022	in TEUR	12.5	0	12.5
		in %	100%	0%	100%
Prof. Dr. Micha Bloching **	2023	in TEUR			
		in %			
	2022	in TEUR	7.5	0.0	7.5
		in %	100%	0%	100%
Total compensation	2023	in TEUR	115.0	20.0	135.0
	2022	in TEUR	115.0	20.0	135.0

* Raffaella Rein was elected as a member of the Supervisory Board of the Company with effect from the end of the Annual General Meeting of the Company on 17 May 2022.

** Prof. Dr. Micha Bloching has resigned from the Supervisory Board of the Company with effect from the end of the Annual General Meeting of the Company on 17 May 2022.

In addition, the Company maintains a directors' and officers' liability insurance policy (D&O insurance) for the members of its corporate bodies. Of the D&O insurance premium paid in the fiscal year 2023, EUR 66 thousand is attributable pro rata to each member of the Company's Supervisory Board.

Remuneration of the members of the Supervisory Board of Mutares Management SE

The remuneration of the members of the Supervisory Board of Mutares Management SE was resolved at the Annual General Meeting of Mutares Management SE on July 10, 2023, with effect as of January 1, 2023. The members of the Supervisory Board of Mutares Management SE receive a fixed basic remuneration of EUR 75 thousand for the respective fiscal year of the Company. The Chairman of the Supervisory Board receives a fixed basic remuneration of EUR 150 thousand and his deputy receives a fixed basic remuneration of EUR 110 thousand for the respective fiscal year of the Company. As the Supervisory Board currently consists of a Chairman, a Deputy Chairman and two other members, the total fixed basic remuneration of the Supervisory Board members amounted to EUR 410 thousand in the fiscal year 2023.

The Supervisory Board of Mutares Management SE has a Personnel Committee. For their work on a committee of the Supervisory Board of Mutares Management SE, the Chairman of the committee receives additional basic remuneration of EUR 15 thousand and all other

members of the committee each receive additional basic remuneration of EUR 5 thousand for the respective fiscal year.

For the individual acting members of the Supervisory Board of Mutares Management SE in the fiscal year 2023, the following remuneration pursuant to Section 162 (1) sentence 1 AktG for the fiscal year 2023 resulted, whereby the remuneration of the Supervisory Board members included therein represents the "remuneration granted and owed" pursuant to Section 162 (1) sentence 1 AktG in the sense of the understanding described above under "*Remuneration granted and owed in the fiscal year 2023*". No remuneration was granted or owed to former members of the Supervisory Board of Mutares Management SE in the fiscal year 2023. Prof. Dr. Micha Bloching, who left the Supervisory Board of Mutares Management SE on May 17, 2022, is only shown as a former member of the Company's Supervisory Board in order to enable a comparison of total remuneration with the previous reporting year. No advances or loans were granted to the members of the Supervisory Board.

Members of the Supervisory Board of Mutares Management SE	Year		Basic remuneration	Additional remuneration for committee work	Total compensation within the meaning of Sec. 162 (1) AktG
Dr.-Ing. Kristian Schleede (Chairman of the Supervisory Board)*	2023	in TEUR	150.0	15.0	165.0
		in %	91%	9%	100%
	2022	in TEUR	56.2	0	56.2
		in %	100%	0%	100%
Dr. Lothar Koniar-ski (Deputy Chairman)	2023	in TEUR	110.0	0	110.0
		in %	100%	0%	100%
	2022	in TEUR	70.0	0	70.0
		in %	100%	0%	100%
Dr. Axel Müller	2023	in TEUR	75.0	0	75.0
		in %	100%	0%	100%
	2022	in TEUR	50.0	0	50.0
		in %	100%	0%	100%
Volker Rofalski	2023	in TEUR	75.0	5.0	80.0
		in %	94%	6%	100%
	2022	in TEUR	50.0	0	50.0

		in %	100%	0%	100%
Prof. Dr. Micha Bloching (Chairman of the Supervisory Board)**	2023	in TEUR			
		in %			
	2022	in TEUR	33.8	0	33.8
		in %	100%	0%	100%
Total compensation	2023		410.0	20.0	430.0
	2022		260.0	0	260.0

* Dr.-Ing. Kristian Schleede was elected as a member of the Supervisory Board of Mutares Management SE with effect from the end of the Annual General Meeting of Mutares Management SE on May 17, 2022 and has assumed the position of Chairman.

** Prof. Dr. Micha Bloching has resigned from the Supervisory Board of Mutares Management SE with effect from the end of the Annual General Meeting of Mutares Management SE on May 17, 2022.

Remuneration of Mutares Management SE as General Partner

Mutares Management SE as general partner receives an annual remuneration, independent of profit and loss, in the amount of 4% of its share capital, plus any value added tax due, for assuming the management of the Company and the liability of the Company pursuant to Section 7 (7) of the Company's Articles of Association. For the fiscal year 2023, this remuneration amounted to EUR 4,800.00.

Comparative presentation of earnings development and annual change in compensation

In accordance with § 162 (1) sentence 2 no. 2 AktG, the following overview presents the relative development of the compensation granted and owed to the members of the Management Board and Supervisory Board in the respective fiscal year compared with the development of the Company's earnings. A comparative presentation of Management Board compensation with the compensation of employees on a full-time equivalent basis pursuant to § 162 (1) sentence 2 no. 2 AktG is provided in accordance with § 26j (2) sentence 2 EGAktG only for the fiscal years 2022/2023, 2021/2022 and 2020/ 2021.

The development of earnings is generally presented on the basis of the development of the Company's net profit for the year in accordance with section 275 (2) no. 17 HGB. Since the remuneration of the members of the Management Board also depends to a significant

extent on the development of Group key figures, the development of the IFRS consolidated net profit reported in the consolidated fiscal statements is also presented as the earnings performance of the Mutares Group.

The comparison with the average compensation of employees is based on the current first management level of the Mutares Group. The employees of the individual operating investees are not taken into account.

The chart shows the percentage development in the respective year compared to the previous year and includes, among other things, the ancillary costs for D&O insurance.

Fiscal year	2023	2022	2021	2020	2019
Earnings performance					
Consolidated net income (IFRS)	1,652%	-105%	2,144%	18%	39%
Net income for the year (HGB)	41%	44%	52%	48%	12%
Average employee compensation	20%	14%	50%		
Compensation of the Management Board					
Robin Laik	12%	18%	53%	58%	- 1%
Mark Friedrich	12%	17%	54%	57%	9%
Johannes Laumann (until November 30, 2023)	- 84%	27%	54%	90%	
Dr.-Ing. Kristian Schleede (until 31 December 2021)			63%	49%	10%
Dr. Wolf Cornelius (until 24 July 2019)					-5%
Compensation of the Supervisory Board					
Volker Rofalski	-7%	4%	118%	-39%	-3%
Dr. Axel Müller (since August 2, 2018)	-7%	17%	191%	-46%	151%
Dr. Lothar Koniarski (since July 20, 2018)	-9%	8%	148%	-30%	80%
Raffaella Rein (since May 17, 2022)	46%				
Dr. Micha Bloching (until May 17, 2022)		-59%	276%	-54%	-45%
Dr. Ulrich Hauck (until March 31, 2019)					-69%
Remuneration of the Supervisory Board of Mutares Management SE					

Dr.-Ing. Kristian Schleede (since May 17, 2022)	194%				
Dr. Lothar Koniarski (since April 9, 2019)	57%	17%	50%	37%	
Dr. Axel Müller (since July 6, 2020)	50%	25%	74%		
Volker Rofalski (since April 9, 2019)	60%	25%	-17%	9%	
Dr. Micha Bloching (from April 9, 2019, until May 17, 2022)		-58%	0%	37%	

Munich, March 27, 2024

**For Mutares Management SE
pany**

(Robin Laik)

Chairman of the Management Board

(Mark Friedrich)

Member of the Management Board

For the Supervisory Board of the Com-

(Volker Rofalski)

Chairman of the Supervisory Board

REPORT OF THE INDEPENDENT AUDITOR

To Mutares SE & Co. KGaA, Munich/Germany

We have audited the accompanying Remuneration Report of Mutares SE & Co. KGaA, Munich/Germany (“the Company”), for the financial year from January 1 to December 31, 2023, including the related disclosures, which has been prepared to comply with Section 162 of the German Stock Corporation Act (AktG).

Responsibilities of the legal representatives and of the Supervisory Board

The legal representatives and the Supervisory Board of Mutares SE & Co. KGaA, Munich/Germany, are responsible for the preparation of the Remuneration Report, including the related disclosures, that complies with the requirements of Section 162 AktG. The legal representatives and the Supervisory Board are also responsible for such internal control as they consider necessary to enable the preparation of a Remuneration Report, including the related disclosures, that is free from material misstatements due to fraud (i.e. manipulation of accounting and financial malpractice) or error.

Auditor’s responsibility

Our responsibility is to express an opinion on this Remuneration Report, including the related disclosures, based on our audit. We conducted our audit in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW). These standards require that we fulfill the professional responsibilities and that we plan and perform the audit so that we obtain reasonable assurance as to whether the Remuneration Report, including the related disclosures, is free from material misstatements.

An audit involves performing audit procedures in order to obtain audit evidence for the amounts stated in the Remuneration Report, including the related disclosures. The choice of the audit procedures is subject to the auditor’s professional judgement. This includes the assessment of the risks of material misstatement due to fraud or error in the Remuneration Report, including the related disclosures. In assessing these risks, the auditor considers the system of internal control, which is relevant to preparing the Remuneration Report, including the related disclosures. Our objective is to plan and perform audit procedures that are appropriate under the circumstances, but not to express an audit opinion on the effectiveness of the Company’s system of internal control. An audit also comprises an evaluation of the accounting policies used, of the reasonableness of accounting estimates made by the legal representatives and the Supervisory Board as well as an evaluation of the overall presentation of the Remuneration Report, including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the Remuneration Report for the financial year from January 1 to December 31, 2023, including the related disclosures, complies, in all material respects, with the accounting principles of Section 162 AktG.

Other Matter – Formal Audit of the Remuneration Report

The content audit of the Remuneration Report described in this report comprises the formal audit required under Section 162 (3) AktG including the issuance of a report on this audit. Since our audit opinion on the content audit is unmodified, this audit opinion includes that the disclosures required under Section 162 (1) and (2) AktG are contained, in all material respects, in the Remuneration Report.

Intended Use of the Report

We issue this report as stipulated in the engagement letter agreed with the Company. The audit has been performed for the purposes of the Company and the report is solely intended to inform the Company about the result of the audit.

Liability

This report is not intended to be used by third parties as a basis for any (asset) decision. We are liable solely to Mutares SE & Co. KGaA, Munich/Germany, and our liability is also governed by the engagement letter dated December 22/23, 2023, agreed with the Company as well as the "General Engagement Terms for German Certified Public Accountants and Public Audit Firms" promulgated by the Institut der Wirtschaftsprüfer (IDW) in the version dated January 1, 2017 (IDW-AAB). However, we do not accept or assume liability to third parties.

Munich, March 27, 2024

Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

Dirk Bäßler

Certified Public Accountant

Wolfgang Braun

Certified Public Accountant

2. Annex to agenda item 9 and agenda item 10 (information on the candidates proposed for election to the Supervisory Board and the Shareholder Committee)

The following information is provided with regard to the candidates proposed for election to the Supervisory Board and the Shareholder Committee under agenda item 9 and agenda item 10:

a) **Volker Rofalski**

Personal information

Year of birth: 1970
Place of birth: Agogo, Ghana
Nationality: German

Education

Dipl. Kfm, University of Augsburg, specializing in auditing & controlling

Professional career

Since 2010	Managing Partner of Only Natural Munich GmbH, Munich
2022 – 2023	Member of the Supervisory Board of FinLab AG, Frankfurt/Main
2000 – 2023	Member of the Supervisory Board and since 2005 Chairman of the Supervisory Board of Heliad Equity Partners GmbH & Co. KGaA, Frankfurt/Main
2005 – 2009	Director, Head of ECM, VEM Aktienbank AG, Munich
1999 – 2005	Founder & Board member (CEO & CFO) of TradeCross AG, Munich; sold to VEM Aktienbank AG, Munich
1997 – 1998	Founder & Board member of Web-Stock AG, Unterschleißheim; sale to Baader Bank AG, Unterschleißheim
1996 – 1997	Controlling, ChemRex, inc. USA, Commercial Director (CFO) ELA

GmbH, Munich and PORGES GmbH,
Munich

Membership in statutory supervisory boards

Since 2023	Member of the Supervisory Board of Heliad AG, Frankfurt/Main (not listed)
Since 2023	Member of the Supervisory Board of Heliad Crypto Partners GmbH & Co. KGaA, Kulmbach (not listed on the stock exchange)
Since 2019	Member of the Supervisory Board of Mutares Management SE, Munich (not listed)
Since 2012	Member of the Supervisory Board of Bio-Gate AG, Nuremberg (not listed on the stock exchange)
Since 2006	Member of the Supervisory Board of paycentive Group AG, Augsburg (not listed on the stock exchange)

Membership of comparable domestic and foreign supervisory bodies of commercial enterprises

None

No other significant activities

Relevant knowledge, skills and experience

Volker Rofalski has expertise in the field of accounting. In the course of his professional career, Volker Rofalski was co-founder and CEO of the first internet-based capital market platform in Germany, WebStock AG, as well as founder and CFO of a financial services company, TradeCross AG, for many years. From these professional positions, he has special knowledge and experience in the application of accounting principles and internal control and risk management systems. In addition, Volker Rofalski regularly undergoes further training in this area, particularly in the field of ESG and sustainability reporting.

Disclosures in accordance with the recommendations of the German Corporate Governance Code (GCGC)

In the opinion of the Supervisory Board, Volker Rofalski is to be classified as independent. This also applies despite the fact that he has been a member of the Supervisory Board of Mutares SE & Co. KGaA for more than twelve (12) years. He continues to maintain the necessary distance from the Company, the General Partner and the controlling shareholder that is required for the supervision of the management of the Company by Mutares Management SE. His past and current performance in office demonstrates that he remains in a position to advise and monitor the General Partner appropriately. The Supervisory Board is convinced that the length of membership of more than twelve (12) years is not suitable in the present case to give rise to conflicts of interest that could jeopardize the independence of the member.

In the opinion of the Supervisory Board, there are no personal or business relationships of Mr. Rofalski with the Company, its Group companies, the executive bodies of the Company or a shareholder with a material interest in the Company that require disclosure in accordance with recommendation C.13 GCGC.

b) Dr. Lothar Koniarski

Personal information

Year of birth:	1955
Place of birth:	Landshut
Nationality:	German

Education

Dipl. Kfm, University of Regensburg, doctorate (Dr. rer. pol.)

Professional career

Since 2011	Managing Director of ELBER GmbH, Regensburg
2013 - 2023	Member and from 2016 – 2020 Chairman of the Supervisory Board, 2021 – 2023 Deputy Chairman and Chairman of the Audit Committee of CAN-COM SE, Munich
2017 - 2021	Chairman of the Advisory Board of DV Immobilien Management GmbH

2010 – 2020	Board of Trustees of the Regensburg University Foundation, the Hans Vielberth University Foundation and the Hans Vielberth University Foundation for Real Estate Management
2013 – 2019	Deputy Chairman of the Board of Trustees of the Foundation for the Promotion of Regensburg University of Applied Sciences
2003 – 2019	Chairman of the Finance and Tax Committee of IHK Regensburg
2005 – 2013	Member of the DIHK Finance and Tax Committee
1995 – 2016	Managing Director of Dr. Vielberth Verwaltungsgesellschaft mbH, Regensburg (today: DV Immobilien Management GmbH, Regensburg)

Membership of statutory supervisory boards

Since 2019	Deputy Chairman of the Supervisory Board of Mutares Management SE, Munich (not listed)
Since 2018	Chairman of the Supervisory Board of SBF AG, Leipzig (not listed on the stock exchange)

Membership of comparable domestic and foreign supervisory bodies of commercial enterprises

Since 2022	Deputy Chairman of the Supervisory Board of DV Immobilien Management GmbH, Regensburg
Since 2021	Board of Trustees of the Regensburg University Foundation, the Hans Vielberth University Foundation and the Hans Vielberth University Foundation for Real Estate Management

No other significant activities

Relevant knowledge, skills and experience

Due to his professional experience, Dr. Lothar Koniarski has proven expertise in the areas of company management and control as well as accounting and auditing. In addition, he has knowledge and experience in the areas of investment and private equity, in particular in the purchase and sale of shareholdings and asset management.

Disclosures in accordance with the recommendations of the German Corporate Governance Code (GCGC)

In the opinion of the Supervisory Board, Dr. Lothar Koniarski is to be classified as independent. In the opinion of the Supervisory Board, there are no personal or business relationships of Dr. Lothar Koniarski with the Company, its Group companies, the executive bodies of the company or a shareholder with a material interest in the Company that must be disclosed in accordance with recommendation C.13 GCGC.

c) Dr. Axel Müller

Personal information

Year of birth:	1957
Place of birth:	Koblenz
Nationality:	German

Education

Studied pharmacy with state examination, doctorate as Dr. rer. nat.

Professional career

Since 2014	Independent management consultant
2010 – 2013	Board member for Production and Development at STADA Arzneimittel AG, Bad Vilbel
1993 – 2010	Advising the Management Board & assumption of various management positions on a fee basis at STADA Arzneimittel AG, Bad Vilbel

1985 – 1993	Various positions in the management of STADA Arzneimittel AG, Bad Vilbel
1980 – 1985	Research assistant at the Chair of Pharmaceutical Technology at Johannes Gutenberg University in Mainz

Membership of statutory supervisory boards

Since 2020	Chairman of the Advisory Board of the MIP Pharma Group (Supervisory Board of Mellifera Sechsendreißigste Beteiligungsgesellschaft mbH, Berlin, pursuant to the German Limited Liability Companies Act (GmbHG))
Since 2019	Member of the Supervisory Board of Mutares Management SE, Munich (not listed)

Membership of comparable domestic and foreign supervisory bodies of commercial enterprises

None

No other significant activities

Relevant knowledge, skills and experience

Dr. Axel Müller has expertise in the areas of accounting and auditing. In the course of his professional career, Dr. Axel Müller worked for many years at STADA Arzneimittel AG, which was listed on the stock exchange and included in the MDAX at the time, in numerous management positions, in particular in the areas of strategy, M&A and operations, and was most recently responsible for production and development as a member of the Management Board for several years. In this context, he also brings many years of experience in investor relations. After several years as a Senior Advisor at Arthur D. Little, he has been an Associate Partner at Fidelio Healthcare Partners since 2018 and works as an independent management consultant. He therefore brings special knowledge and experience in the application of accounting principles and internal control and risk management systems and has special knowledge and experience in the field of auditing. Dr. Axel Müller regularly undergoes further training in these areas, particularly in the field of ESG and sustainability reporting and auditing.

Disclosures in accordance with the recommendations of the German Corporate Governance Code (GCGC)

In the opinion of the Supervisory Board, Dr. Axel Müller is to be classified as independent. In the opinion of the Supervisory Board, there are no personal or business relationships of Dr. Axel Müller with the Company, its Group companies, the executive bodies of the Company or a shareholder with a material interest in the Company that must be disclosed in accordance with recommendation C.13 GCGC.

d) Raffaella Rein

Personal information

Year of birth:	1986
Place of birth:	Munich
Nationality:	German

Education

Degree in Finance (BA Hons.), University of Durham, UK

Professional career

Since 2019	Managing Director of WildWildVentures GmbH, Berlin
2013 – 2018	Founder and Managing Director of Careerfoundry GmbH, Berlin
2011 – 2013	Venture Development Manager at Rocket Internet, Berlin
2009 – 2011	Investment Strategist at BlackRock, London, UK

Membership of statutory supervisory boards

None

Membership of comparable domestic and foreign supervisory bodies of commercial enterprises

Since 2022	Member of the Advisory Board of IU International University of Applied Sciences, Erfurt
Since 2021	Member of the Sustainability Advisory Board of Dr. Ing. h.c. F. Porsche AG, Stuttgart (listed on the stock exchange)

Other significant activities

Since 2020	Member of the extended Board of the Federal Association of German Startups e.V.
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Relevant knowledge, skills and experience

Due to her education (CFA (II), Investment Management Certificate), Raffaella Rein has relevant expertise in the area of investments and investment management. Due to her many years as an entrepreneur, she is very familiar with a large number of topics relevant to Mutares SE & Co. KGaA. She also has international experience and expertise in the areas of digitalization and sustainability.

Disclosures in accordance with the recommendations of the German Corporate Governance Code (GCGC)

In the opinion of the Supervisory Board, Raffaella Rein is to be classified as independent. In the opinion of the Supervisory Board, there are no personal or business relationships of Raffaella Rein with the Company, its Group companies, the executive bodies of the Company or a shareholder with a material interest in the Company that must be disclosed in accordance with recommendation C.13 GCGC.

3. Annex to agenda item 15 (Remuneration system for the members of the Company's Shareholder Committee)

I. Determination of remuneration by the Annual General Meeting

Section 19 (2) of the Company's Articles of Association stipulates that the Annual General Meeting decides on the amount of remuneration. To date, the Annual General Meeting has not set any remuneration for the members of the Company's Shareholder Committee. In order to take account of the increased demands on the

members of the Shareholder Committee and the corresponding increase in workload, the Annual General Meeting of the Company on June 4, 2024, is to resolve on an adjusted remuneration for the members of the Shareholder Committee with effect from January 1, 2024, based on the following remuneration system.

II. Contribution of remuneration to the promotion of the business strategy and long-term development

The remuneration system for the members of the Company's Shareholder Committee is based on the statutory requirements and takes individual recommendations and suggestions of the German Corporate Governance Code (GCGC) for the remuneration of the Supervisory Board into account.

The remuneration of the members of the Company's Shareholder Committee needs to be balanced overall and commensurate with their responsibilities and duties as well as the situation of the Company. The amount of the fixed annual remuneration takes the specific function and responsibility of the members of the Company's Shareholder Committee into account. At the same time, the remuneration should make the assumption of a mandate as a member sufficiently attractive to attract and retain suitably qualified candidates for the Shareholder Committee. This is a prerequisite for the best possible performance of its duties by the Shareholder Committee, which in turn makes a significant contribution to a successful business strategy and the long-term success of the Company.

In accordance with suggestion G.18 GCGC for the remuneration of the Supervisory Board, the current remuneration regulations do not provide for performance-related remuneration, but rather purely fixed remuneration for the members of the Company's Shareholder Committee. This is the best way for the Company's Shareholder Committee to perform its duties. The extent of the workload and liability risk of the members of the Company's Shareholder Committee does not generally develop in line with the Company's business success or earnings situation. Rather, it is often in difficult times, in which variable remuneration may decline, that the members of the Company's Shareholder Committee are required to perform their duties particularly intensively. No variable remuneration components or financial or non-financial performance criteria are provided for.

III. Remuneration components

The remuneration of the members of the Shareholder Committee consists of fixed remuneration of EUR 10,000.00. In addition, the Company reimburses the members of the Shareholder Committee for necessary expenses incurred in the performance of their duties, including any VAT incurred. Furthermore, the members of the Shareholder Committee are included in a financial loss liability insurance policy for board members maintained by the Company at an appropriate level in the interests of the Company, insofar as such a policy exists.

Remuneration is payable after the end of the respective financial year. Members of the Shareholder Committee who only belong to the Shareholder Committee for part of a full financial year receive a corresponding pro rata remuneration.

IV Determination, implementation and review of the remuneration system

The members of the Company's Shareholder Committee are appointed until the end of the Annual General Meeting that resolves on the discharge for the fourth financial year after the start of the term of office, unless the term of office is determined otherwise. The financial year in which the term of office begins is not included in this calculation. Subject to the relevant statutory provisions, members of the Shareholder Committee may be dismissed and may resign from office without good cause by giving two weeks' notice in writing to the Chairman of the Shareholder Committee – or, in the event of resignation by the Chairman, to his deputy. The Chairman of the Shareholder Committee or, in the event of resignation by the Chairman, his deputy, may shorten the notice period or waive compliance with the notice period. There is no further remuneration in the event of resignation or a provision regarding remuneration after the term of office.

The remuneration of the Shareholder Committee is reviewed regularly, but at least every four years, by the General Partner Mutares Management SE, the Supervisory Board and the Shareholder Committee of the Company. For this purpose, a horizontal market comparison with the remuneration of shareholder committees and/or supervisory boards in other companies can be drawn up. The Company's Shareholder Committee may be supported in this by an independent external remuneration expert. In the event of significant changes, but at least every four (4) years, the remuneration system and the remuneration of the members of the Shareholder Committee are submitted to the Annual General Meeting for approval. The Annual General Meeting can confirm the current remuneration system for the Shareholder Committee or pass a resolution to amend it. Corresponding proposals for resolutions are submitted to the Annual General Meeting by the General Partner, the Shareholder Committee and the Supervisory Board of the Company in accordance with the statutory allocation of powers, so that there is mutual control between the bodies. The rules for dealing with conflicts of interest laid down in the Rules of Procedure for the Management Board and the Supervisory Board of the General Partner as well as for the Shareholder Committee and the Supervisory Board of the Company are observed in the procedures for setting up, implementing and reviewing the remuneration system. The decision on the final structure of the remuneration system is assigned to the Annual General Meeting. A system of checks and balances is therefore already enshrined in the statutory regulations.

III. Further information and notes on the convocation

1. Total number of shares and voting rights

At the time of convening the Annual General Meeting, the Company has issued 21,058,756 no-par value registered shares. Each no-par value share grants one

vote. The total number of voting rights is therefore 21,058,756. At the time of convening the Annual General Meeting, the Company holds no treasury shares.

2. Holding of the Annual General Meeting as a virtual Annual General Meeting without the shareholders and their proxies physically present; Internet service for the Annual General Meeting

The Annual General Meeting will be held as a virtual Annual General Meeting in accordance with Section 118a AktG. In exercising the authorization granted to it in Section 21 para. 5 of the Company's Articles of Association, the General Partner has decided to hold the Annual General Meeting as a virtual Annual General Meeting without the shareholders or their proxies physically present (with the exception of the proxies appointed by the Company).

The entire Annual General Meeting will be broadcasted for this purpose on June 4, 2024, from 11:00 a.m. (CEST) via our password-protected Internet service, which can be accessed via the Company's website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>

live in picture and sound. The broadcast will take place from the Design Offices Munich Campus Königsplatz, Brienner Str. 45 a-d, 80333 Munich. The notary public responsible for recording the minutes of the Annual General Meeting will also be present.

Neither shareholders nor their proxies (with the exception of the proxies appointed by the Company) will be physically present at the venue of the Annual General Meeting.

Only those shareholders who are entered in the Company's share register for the registered shares at the time of the Annual General Meeting and have duly registered (see Section III.3 "*Requirements for attending the Annual General Meeting and exercising voting rights*"), or their authorized representatives, can follow the video and audio transmission of the entire Annual General Meeting via the password-protected Internet service.

In addition, shareholders who have duly registered and are entered in the Company's share register may exercise their voting rights in person or by proxy by electronic absentee voting or by authorizing the proxies appointed by the Company. Shareholders connected electronically to the meeting and their proxies are granted the right to speak and provide information at the Annual General Meeting by means of video communication, as well as the right to submit motions and nominations. They also have the right to object to resolutions of the Annual General Meeting by means of electronic communication. Shareholders who have duly registered for the Annual General Meeting and their proxies are also granted the right to submit comments by electronic communication before the Annual General Meeting.

To use the password-protected Internet service, shareholders must log in with their access data. The access data for the password-protected Internet service, i.e. the access ID and the access password, will be sent to shareholders entered in the Company's share register together with the letter of invitation to the Annual General Meeting. After entering this access data for the first time in the password-protected Internet service, the shareholder can choose his or her own password there. Shareholders' proxies will also be given access to the password-protected Internet service. Shareholders' proxies will receive their own access data for the password-protected Internet service after the shareholder has duly issued a proxy. In all other respects, the provisions on the granting, revocation and proof of proxy (see section III.6 "*Procedure for voting by proxy*" below) remain unaffected.

On the user interface of the password-protected Internet service, the various options for shareholders exercising their shareholder rights appear in the form of buttons and menus. Shareholders will receive further information on using the password-protected Internet service together with the letter of invitation to the Annual General Meeting.

Neither the transmission of the Annual General Meeting nor the electronic connection to the Annual General Meeting shall enable participation in the Annual General Meeting within the meaning of Section 118 (1) sentence 2 AktG.

3. Requirements for attending the Annual General Meeting and exercising voting rights

Only those shareholders who have duly registered and who are entered in the Company's share register for the registered shares at the time of the Annual General Meeting are entitled to attend the Annual General Meeting and exercise their shareholder rights, in particular their voting rights. Registration must be received by the Company no later than May 28, 2024, 12:00 AM midnight (CEST).

Registration for the Annual General Meeting may be made electronically using the password-protected Internet service on the Company's website or in text form (Section 126b of the German Civil Code (BGB)) as described below:

Registration using the password-protected Internet service

Shareholders may register with the Company by May 28, 2024, 12:00 AM midnight (CEST), electronically using the password-protected Internet service on the Company's website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>

Access authorization is required to use the password-protected Internet service. Shareholders who are registered in the Company's share register with their address on May 14, 2024, 12:00 AM midnight (CEST), will be sent their individual access data (access ID and password) together with the invitation to the Annual General Meeting. In accordance with legal requirements, shareholders who are not entered

in the Company's share register until after the beginning of May 14, 2024, will not receive any invitation documents and therefore no access data for the password-protected Internet service without being requested to do so. However, they can request the invitation documents with their individual access data (access ID and password) via the "Registration in text form" contact options listed below.

Registration in text form

Shareholders may also register with the Company in text form (Section 126b of the German Civil Code (BGB)) by May 28, 2024, 12:00 AM midnight (CEST), using one of the contact options below:

Mutares SE & Co. KGaA
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
or by e-mail to the e-mail address: anmeldung@linkmarketservices.eu

To facilitate registration in text form, a registration form will be sent together with the invitation to the Annual General Meeting to shareholders who are entered in the Company's share register with their address no later than 12:00 AM midnight (CEST) on May 14, 2024. This registration form is also available for download on the Company's website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>

If the form sent by the Company is not used for registration, the shareholder registration must be clearly identified, e.g. by stating the full name or the full company name of the shareholder, the address and the shareholder number.

4. Free availability of shares and technically relevant holding date

The shares are not blocked by registration for the Annual General Meeting. Shareholders can therefore continue to freely dispose of their shares even after registration. The decisive factor for the exercise of shareholder rights, in particular participation and voting rights, is the number of shares entered in the share register on the day of the Annual General Meeting. Orders for the rewriting of the share register received in the period from May 29, 2024, up to and including June 4, 2024, will only be processed and taken into account with effect after the Annual General Meeting on June 4, 2024. The technically relevant record date is therefore May 28, 2024, 12:00 AM midnight (CEST). Acquirers of shares whose transfer applications are received by the Company after May 28, 2024, will therefore not be able to exercise shareholder rights, in particular the participation and voting rights, arising from these shares, unless they have themselves authorized or empowered to exercise these rights. In such cases, the shareholder rights shall remain with the shareholder entered in the share register until the shares have been transferred. All purchasers of shares in the Company not yet entered in the share register are therefore requested to submit transfer applications in good time.

5. Procedure for voting by electronic absentee ballot

Shareholders may exercise their voting rights by electronic means without attending the Annual General Meeting (“**electronic postal vote**”). This also requires an entry in the Company’s share register and proper registration (see section III.3 “*Requirements for attending the Annual General Meeting and exercising voting rights*”).

Votes may be cast by electronic absentee ballot via the Company’s password-protected Internet service, which can be accessed via the Company’s website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

Voting via the Company’s password-protected Internet service at the Internet address <https://ir.mutares.de/en/event/annual-general-meeting-2024/> is possible until the time the voting is closed by the Chairman of the meeting at the virtual Annual General Meeting on June 4, 2024. Votes cast via the password-protected Internet service can also be changed or revoked up to the time the voting is closed by the Chairman of the meeting at the virtual Annual General Meeting on June 4, 2024.

If no explicit or unequivocal vote is cast on an agenda item during the electronic postal vote, this shall be deemed an abstention for this agenda item. If an individual vote is held on an agenda item without this having been communicated in advance of the Annual General Meeting, a vote cast on this agenda item as a whole shall also be deemed to be a corresponding vote for each item of the individual vote.

6. Procedure for voting by proxy

Shareholders who are entered in the Company’s share register for the registered shares at the time of the Annual General Meeting (see Section III.2 “*Requirements for attending the Annual General Meeting and exercising voting rights*”) may also be represented by a proxy, e.g. an intermediary, a voting rights advisor, a shareholders’ association or another person of their choice, when exercising their shareholder rights.

The granting of a proxy, its revocation and proof of authorization vis-à-vis the Company must be made in text form (Section 126b of the German Civil Code (BGB)) or can be made electronically using the input mask in the password-protected Internet service for the Annual General Meeting of the Company, which can be accessed via the Company’s website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>

in accordance with the procedure provided for this purpose. The transmitted proof of authorization can only be clearly assigned to the registration if either the name, date of birth and address of the shareholder or the shareholder number are stated.

If an intermediary within the meaning of Section 67a (4) AktG, a shareholders’ association, a voting rights advisor or another person within the meaning of Section

135 (8) of the German Stock Corporation Act (AktG) is authorized to act as proxy, deviating provisions may exist, which must be inquired about with these in each case. However, pursuant to Section 135 (7) AktG, a breach of these and certain other requirements set out in Section 135 AktG for the authorization of an intermediary within the meaning of Section 67a (4) AktG, a shareholders' association, a voting rights advisor or another person within the meaning of Section 135 (8) AktG shall not affect the validity of the vote.

Proxies may only exercise voting rights for shareholders they represent by means of electronic postal voting or by issuing (sub)powers of attorney and instructions to the proxies appointed by the Company. The use of the password-protected Internet service by the proxy requires that the proxy receives the corresponding access data.

The authorization may be declared to the proxy or declared to or proven to the Company. The same applies to revocation. A form for granting proxies will be sent to the shareholders registered with their address in the Company's share register on May 14, 2024, 12:00 AM midnight (CEST), together with the invitation to the Annual General Meeting. The relevant form is also available on the Company's website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

However, it is also possible to issue a proxy in another way; however, this must also comply with the text form (Section 126b BGB) if neither an intermediary within the meaning of Section 67a (4) AktG nor a shareholders' association, a voting rights advisor or another person within the meaning of Section 135 (8) AktG is authorized.

If the proxy is granted, amended or revoked by declaration to the Company, the declaration may be addressed to one of the following contact options:

**Mutares SE & Co. KGaA
c/o Better Orange IR & HV AG
Haidelweg 48**

**81241 Munich
or by e-mail to the e-mail address: mutares@linkmarketservices.eu**

Proof of authorization may also be sent to one of the contact options specified above for granting proxies.

The granting of a proxy by declaration to the Company, its amendment or its revocation is also possible electronically using the input mask by using the password-protected Internet service at the Internet address

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>

before and during the virtual Annual General Meeting on June 4, 2024. It is also possible to revoke or amend a proxy previously sent in text form (Section 126b of the German Civil Code (BGB)) or issued via the password-protected Internet service.

If, in addition, the Company receives divergent declarations in connection with the granting and revocation of a proxy or instructions by different means of transmission and if the Company cannot identify which of these declarations was made last, these declarations shall be treated as binding in the following order of transmission: (1) password-protected Internet service, (2) e-mail, and (3) paper form.

Even if proxies appointed by the Company are authorized, registration must be made in due form and time in accordance with the above provisions (see section III.3 “*Requirements for attending the Annual General Meeting and exercising voting rights*”). This does not preclude – subject to the aforementioned conditions for granting a power of attorney – the granting of proxies after registration.

7. Procedure for voting by proxies appointed by the Company

The Company offers its shareholders the opportunity to be represented by proxies appointed by the Company who are bound by instructions and exercise the voting right exclusively in accordance with the instructions of the respective shareholder. In addition to the proxies, these proxies appointed by the Company must also be given instructions on how to exercise voting rights. They do not exercise voting rights at their own discretion but rather exclusively on the basis of the instructions issued by the shareholder and have the right to grant sub-proxies. If no explicit instructions have been issued, or if the instructions are contradictory or unclear, the proxies appointed by the Company shall abstain from voting on the relevant resolution items; this also always applies to other motions. If an individual vote is to be held on an agenda item without this having been communicated in advance of the Annual General Meeting, an instruction on this agenda item as a whole shall also be deemed to be a corresponding instruction for each item on the individual vote. Please note that the proxies appointed by the Company do not accept instructions to speak, ask questions or propose motions or make statements for the record, either in advance of the Annual General Meeting or during the Annual General Meeting, and – with the exception of exercising voting rights – do not exercise any other shareholder rights.

The authorization of proxies appointed by the Company and the issuance of instructions must be made in text form (Section 126b of the German Civil Code (BGB)) or must be submitted using the input mask via the password-protected Internet service at the Internet address

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>

in accordance with the procedure provided for this purpose. The same applies to the amendment or revocation of the power of attorney or the instructions.

A proxy and instruction form for the proxies appointed by the Company will be sent to the shareholders whose addresses are entered in the Company's share register on May 14, 2024, 12:00 AM midnight (CEST), together with the invitation to the Annual General Meeting. The relevant form is also available for download on the Company's website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

The granting of proxies to the proxies appointed by the Company, the issuing of instructions, their amendment and revocation must be received by the Company no later than June 3, 2024, 12:00 AM midnight (CEST) at one of the following contact options:

Mutares SE & Co. KGaA
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
or by e-mail to the e-mail address: mutares@linkmarketservices.eu

Alternatively, the granting or revocation of a proxy or the issuing, amendment or revocation of instructions to the proxies appointed by the Company may be made by electronic means using the password-protected Internet service of the Company at the latest by the time the voting is closed by the Chairman of the meeting in the virtual Annual General Meeting on June 4, 2024, at the Internet address

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

Until the time of the closing of voting by the Chairman of the meeting at the virtual Annual General Meeting on June 4, 2024, it is also possible to revoke or amend a proxy previously issued in text form (Section 126b of the German Civil Code (Bürgerliches Gesetzbuch – BGB)) with instructions to the proxies appointed by the Company.

We request that the proxy authorization and voting instructions be submitted preferably using the password-protected Internet service or the proxy forms provided by the Company.

If the Company has received for one and the same share both a vote cast by electronic absentee ballot and a proxy authorization and instruction issued to the proxies nominated by the Company without revocation, or if the Company otherwise receives divergent declarations in connection with the issuance and revocation of a proxy authorization or instruction by different means of transmission, and if the Company cannot identify which of these declarations was made last, these declarations shall be treated as binding in the following order of transmission: (1) password-protected Internet service, (2) e-mail, and (3) paper form.

Even if proxies appointed by the Company are authorized, registration must be made in due form and time in accordance with the above provisions (see section III.3 “Requirements for attending the Annual General Meeting and exercising voting rights”).

- 8. Shareholders’ rights pursuant to Section 278 (3) German Stock Corporation Act (AktG) in conjunction with Section 118a (1), Section 122 (2), Section 126 (1) and (4), Section 127, Section 130a, Section 131 (1) and (1f) German Stock Corporation Act (AktG)**

- a) Additions to the agenda at the request of a minority pursuant to Section 278 (3) German Stock Corporation (AktG) in conjunction with Section 122 (2) German Stock Corporation (AktG)

Shareholders whose shares alone or together amount to one-twentieth of the share capital or the pro rata amount of the share capital of EUR 500,000.00 (equivalent to 500,000 no-par value shares) may, in accordance with Section 278 (3) German Stock Corporation Act (AktG) in conjunction with Section 122 (2) German Stock Corporation Act (AktG), request that items be placed on the agenda of the Annual General Meeting and be published. Each new item must be accompanied by a statement of reasons or a draft resolution.

The applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the Company's request and that they will hold the shares until the decision of the General Partner on the request, whereby Section 70 German Stock Corporation Act (AktG) shall apply in calculating the period of share ownership. The day of receipt of the request shall not be counted. Pursuant to Sections 122 (1) sentence 4, 121 (7) German Stock Corporation Act (AktG), a postponement from a Sunday, a Saturday or a public holiday to a preceding or subsequent working day shall not be considered. Sections 187 to 193 of the German Civil Code shall not apply mutatis mutandis.

The request must be made in writing to the General Partner of the Company and must be received by the Company at least 30 days before the Annual General Meeting, i.e. no later than May 4, 2024, 12:00 AM midnight (CEST).

We request that such requests be sent to the following address:

Mutares SE & Co. KGaA
- The General Partner -
Mutares Management SE
- The Management Board -
Arnulfstrasse 19
80335 Munich

Additions to the agenda requiring publication will be published in the Federal Gazette without undue delay after receipt of the request unless this has already been done when the meeting is convened. They will also be made available to shareholders without delay on the Company's website at <https://ir.mutares.de/en/event/annual-general-meeting-2024/> and communicated in accordance with Section 125 (1) sentence 3 and (2) German Stock Corporation Act (AktG).

- b) Countermotions and nominations by shareholders pursuant to Section 278 (3) German Stock Corporation Act (AktG) in conjunction with Section 126 (1), Section 127, Section 118a (1) sentence 2 no. 3, Section 130a (5) sentence 3 German Stock Corporation Act (AktG)

Shareholders may submit countermotions to proposals by the General Partner, the Shareholder Committee and/or the Supervisory Board on specific items on the agenda in accordance with Art. 278(3) in conjunction with Art. 126(1) German Stock Corporation Act (AktG) and proposals for elections in accordance with Art. 278(3), 127 German Stock Corporation Act (AktG). Countermotions and election proposals (together with any reasons) are to be sent exclusively to one of the following contact options:

Mutares SE & Co. KGaA
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich

or by e-mail to the e-mail address:
gegenantraege@linkmarketservices.eu

Countermotions or election proposals addressed otherwise will not be considered.

Countermotions or election proposals received in good time, i.e. by May 20, 2024, 12:00 AM midnight (CEST), at one of the above contact options, will be made available to shareholders without delay on the Company's website at <https://ir.mutares.de/en/event/annual-general-meeting-2024/>, including the name of the shareholder and any justification. Any comments by the management will also be published at this Internet address.

The Company may refrain from publishing a countermotion and any statement of grounds or a proposal for election under the conditions set out in Section 278 (3) in conjunction with Section 126 (2) German Stock Corporation Act (AktG) (in conjunction with Section 127 sentence 1 German Stock Corporation Act (AktG)). For example, the statement of grounds need not be made available if it exceeds 5,000 characters in total. Pursuant to Section 278 (3) in conjunction with Section 127 sentence 3 German Stock Corporation Act (AktG), the General Partner is also not required to make an election proposal accessible if the proposal does not contain the information required by Section 124 (3) sentence 4 German Stock Corporation Act (AktG) and Section 125 (1) sentence 5 German Stock Corporation Act (AktG).

Shareholder countermotions and election proposals to be made available by the Company are deemed to have been made at the time of publication in accordance with Section 278 (3) in conjunction with Section 126 (4) of the German Stock Corporation Act (AktG). Shareholders who have duly registered for the Annual General Meeting and are entered in the Company's share register for the shares registered may exercise their voting rights in respect of these motions and election proposals. If the shareholder submitting the countermotion or election proposal has not duly registered and is not entered in the Company's share register for the registered shares, the countermotion or election proposal need not be dealt with at the Annual General Meeting.

Shareholders connected electronically to the Annual General Meeting may, in accordance with Section 118a (1) sentence 2 no. 3 German Stock Corporation Act (AktG) in conjunction with Section 130a (5) sentence 3 German Stock Corporation Act (AktG), also submit motions and election proposals at the Annual General Meeting as part of their right to speak by means of video communication via the password-protected Internet service.

- c) Submission of comments pursuant to Section 278 (3) German Stock Corporation Act (AktG) in conjunction with Section 118a (1) sentence 2 no. 6, Section 130a (1) to (4) German Stock Corporation Act (AktG)

Shareholders who have duly registered for the Annual General Meeting or their proxies have the right to submit comments on the agenda items by electronic means no later than five days before the Annual General Meeting, i.e. by 12:00 AM midnight (CEST) on May 29, 2024.

Comments must be submitted to the Company in text form by May 29, 2024, 12:00 AM midnight (CEST), by way of electronic communication via the password-protected internet service at the internet address

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

The length of a statement may not exceed 10,000 characters (including spaces).

By submitting the statement, the shareholder or proxy agrees that the statement may be made available on the password-protected Internet service, including the name of the shareholder or proxy.

The Company will make the comments available to duly registered shareholders and their proxies, stating their names, via the password-protected Internet service at the Internet address <https://ir.mutares.de/en/event/annual-general-meeting-2024/> no later than four days before the meeting, i.e. by 12:00 AM midnight (CEST) on May 30, 2024.

Statements will not be made available if they are submitted late or do not meet the above stated requirements or if the General Partner would be liable to prosecution by making them available, if they contain information which is obviously false or misleading in material respects or if they contain insults or if the shareholder indicates that he will not attend the Annual General Meeting and will not be represented (Section 278 (3) German Stock Corporation Act (AktG) in conjunction with Section 130a (3) sentence 4 in conjunction with Section 126 (2) sentence 1 no. 1, no. 3 and no. 6 German Stock Corporation Act (AktG)).

Motions and election proposals, questions, requests for information and objections to resolutions of the Annual General Meeting in the context of comments submitted in text form will not be considered at the Annual General Meeting. In particular, the opportunity to submit comments does not constitute

an opportunity to submit questions in advance in accordance with Section 131 (1a) German Stock Corporation Act (AktG). The filing of motions and the submission of election proposals (as described above), the exercise of the right to information (as described below) and the declaration of objections to resolutions of the Annual General Meeting (as described below) are only possible via the channels described separately in this notice of the Annual General Meeting.

- d) Right to speak pursuant to Section 278 (3) German Stock Corporation Act (AktG) in conjunction with Section 118a (1) sentence 2 no. 7, Section 118a (1) sentence 2 no. 7, Section 130a (5) and (6) German Stock Corporation Act (AktG)

Shareholders or their proxies who are connected electronically to the virtual Annual General Meeting have the right to speak at the Annual General Meeting, which is exercised by means of video communication. Motions and election proposals pursuant to Section 118a (1) sentence 2 no. 3 German Stock Corporation Act (AktG) (as described above) and requests for information pursuant to Section 131 German Stock Corporation Act (AktG) (as described below) may form part of the speech.

Shareholders and their proxies can register their speeches from the start of the Annual General Meeting in the password-protected Internet service at the Internet address <https://ir.mutares.de/en/event/annual-general-meeting-2024/> in accordance with the procedure provided for this purpose. The Chairman of the meeting will explain the procedure for requesting and speaking at the Annual General Meeting in more detail.

The Company reserves the right to check the functionality of the video communication between the shareholder or the proxy and the Company at the Annual General Meeting and before the speech and to reject the speech if the functionality of the video communication is not ensured.

In accordance with Section 278 para. 3 AktG in conjunction with Section 130a para. 5 sentence 4, Section 131 para. 2 sentence 2 AktG in conjunction with Section 23 para. 3 of the Company's Articles of Association, the Chairman of the meeting is authorized to impose reasonable time limits on the shareholders' right to speak and ask questions. In doing so, it may in particular impose reasonable restrictions on the speaking time, the question time (including the time for follow-up questions and questions on new matters) or the combined speaking and question time (including the time for follow-up questions and questions on new matters) as well as the reasonable time frame for the entire course of the Annual General Meeting, for individual items on the agenda and for individual speakers at the beginning of or during the course of the Annual General Meeting.

- e) Right to information pursuant to Section 278 (3) German Stock Corporation Act (AktG) in conjunction with Section 118a (1) sentence 2 no. 4, Section 131 (1) and (1f) German Stock Corporation Act (AktG)

Pursuant to Section 278 para. 3 AktG in conjunction with Section 118a para. 1 sentence 2 no. 4 and Section 131 para. 1 AktG, each shareholder is entitled to be provided with information at the Annual General Meeting upon request by the General Partner of the Company on the affairs of the Company, including the legal and business relations of the Company with affiliated companies, and on the situation of the Group and the companies included in the Consolidated Financial Statements, to the extent that such information is necessary to permit a proper evaluation of an item on the agenda. The General Partner may refuse to provide information for the reasons listed in Section 278 para. 3 AktG in conjunction with Section 118a para. 1 sentence 2 no. 4 and Section 131 para. 3 AktG.

The right to information is to be exercised exclusively at the Annual General Meeting. It is intended that the Chairman of the meeting will stipulate that the right to information may be exercised at the Annual General Meeting in accordance with Section 131 (1f) German Stock Corporation Act (AktG) exclusively by way of video communication, i.e. as part of the exercise of the right to speak (as described above). No other submission of questions by way of electronic or other communication is envisaged either before or during the Annual General Meeting.

Shareholders attending the Annual General Meeting may also submit requests in accordance with Section 131 (4) and (5) of the German Stock Corporation Act (AktG) by means of electronic communication via the password-protected Internet service.

- f) Right to object to resolutions of the Annual General Meeting pursuant to Section 278 (3) German Stock Corporation Act (AktG) in conjunction with Section 118a (1) sentence 2 no. 8 in conjunction with Section 118a (1) sentence 2 no. 8, Section 118a (1) sentence 2 no. 8 in conjunction with Section 245 no. 1 German Stock Corporation Act (AktG)

Shareholders and their proxies who are connected electronically to the virtual Annual General Meeting have the right to declare their objection to resolutions of the Annual General Meeting for the record of the notary public by means of electronic communication. Objections can be submitted from the beginning of the Annual General Meeting to its end via the password-protected Internet service at the internet address

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>

in accordance with the procedure provided for this purpose.

- g) Further explanations

Further explanations of shareholders' rights pursuant to Section 278 (3) of the German Stock Corporation Act (AktG) in conjunction with Section 118a (1), Section 122 (2), Section 126 (1) and (4), Section 127, Section 130a, Section 131 (1) and 1f of the German Stock Corporation Act (AktG) are available on the Company's website

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

9. Information on the Company's website

This notice of the Annual General Meeting, the documents to be made available and other information in connection with the Annual General Meeting pursuant to Section 124a of the German Stock Corporation Act (AktG) are also available from the time the Annual General Meeting is convened on the Company's website at

<https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

In particular, the following written reports of the General Partner are also available there:

- pursuant to Section 278 para. 3 AktG in conjunction with Section 221 para. 4 sentence 2 AktG in conjunction with Section 186 para. 4 sentence 2 AktG on agenda item 11 on the reasons for the authorization to exclude shareholders' subscription rights when issuing convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments);
- in accordance with Section 278 (3) AktG in conjunction with Section 71 (3) sentence 1 AktG on the use of treasury shares;
- pursuant to Section 278 para. 3 AktG in conjunction with Section 71 para. 1 no. 8 sentence 5 half-sentence 2 AktG in conjunction with Section 186 para. 4 sentence 2 AktG on agenda item 12 on the reasons for the authorization to exclude subscription rights when using the acquired treasury shares;
- pursuant to Section 278 para. 3 AktG in conjunction with Section 71 para. 1 no. 8 sentence 5 half-sentence 2 AktG in conjunction with Section 186 para. 4 sentence 2 AktG on agenda item 13 on the reasons for the authorization to exclude subscription and tender rights when using equity derivatives to acquire treasury shares; and
- In particular, the report of the General Partner pursuant to Section 203 par. 3, 2 par. 2 sentence 2 in conjunction with Section 186 par. 4 sentence 2 German Stock Corporation Act (AktG) on agenda item 14 on the reasons for the authorization to exclude shareholders' subscription rights when issuing the new shares is also available there.

The voting results will also be published there after the Annual General Meeting.

10. Data privacy information for shareholders and their proxies

When shareholders register for the Annual General Meeting and exercise their shareholder rights with regard to the virtual Annual General Meeting or grant a proxy, the Company collects personal data about the shareholders and/or their proxies in order to enable the shareholders and their proxies to exercise their rights with regard to the virtual Annual General Meeting. The Company processes personal data as a data controller in compliance with the provisions of the General Data Protection Regulation (“**GDPR**”) and all other applicable laws.

Details on the handling of personal data and the rights of shareholders and/or their proxies’ rights under the GDPR can be found on the Company’s website at <https://ir.mutares.de/en/event/annual-general-meeting-2024/>.

Munich, in April 2024

Mutares SE & Co. KGaA
The General Partner Mutares Management SE
The Management Board