

**– CONVENIENCE TRANSLATION –**  
**Annual General Meeting**  
**of Mutares SE & Co. KGaA on 3 July 2026**

**Report of the General Partner on the partial utilisation of the 2024/I Authorised Capital (agenda item 10)**

The General Partner has partially exercised the authorisation granted to it by the Company's Annual General Meeting on 4 June 2024 under agenda item 14 to increase the Company's share capital in the period up to 3 June 2029, with the approval of the Supervisory Board, once or several times by a total of up to EUR 8,423,502.00 by issuing up to 8,423,502 new no-par value registered shares against contributions in cash and/or in kind ("**Authorised Capital 2024/I**"), in April 2026 as part of a capital increase carried out in two tranches.

In exercise of the authorisation under the Authorised Capital 2024/I, the Management Board of the General Partner resolved on 1 April 2026, with the approval of the Supervisory Board on the same day, to partially utilise the Authorised Capital 2024/I and to increase the Company's share capital from EUR 21,348,256.00, divided into 21,348,256 no-par value registered shares ("**Existing Shares**"), against contributions in cash by up to EUR 4,269,651.00 to a maximum of EUR 25,617.907.00 by issuing up to 4,269,651 new no-par value registered shares with a notional share of the share capital of EUR 1.00 per share and full dividend entitlement from 1 January 2025 ("**New Shares**") ("**Capital Increase**"). The exact number of New Shares to be issued was subject to a further resolution by the Management Board of the General Partner with the approval of the Supervisory Board. The capital increase was carried out in two tranches:

**Tranche 1: Pre-placement**

One part of the New Shares was placed with institutional investors by way of a private placement as part of an accelerated bookbuilding process ("**Accelerated Bookbuilding**"). This part corresponded to the number of Existing Shares for which significant limited partners of the Company ("**Major Shareholders**") had waived their pro rata subscription rights vis-à-vis the Company.

By resolution of 2 April 2026, the Management Board of the General Partner, with the approval of the Supervisory Board on the same day, set the placement price per New Share for the pre-placement, which also corresponded to the subscription price for the public subscription offer in Tranche 2, at EUR 24.50 and the number of New Shares to be issued in Tranche 1 at 1,076,166 New Shares, and resolved to implement Tranche 1 of the capital increase and the corresponding issue of 1,076,166 New Shares. B. Metzler seel. Sohn & Co. Aktiengesellschaft, with its registered office in Frankfurt am Main, Germany ("**Metzler**"), was exclusively authorised to subscribe for and underwrite all 1,076,166 New Shares in Tranche 1 in its own name and on behalf of other underwriting banks.

The implementation of Tranche 1 of the capital increase took effect on 7 April 2026 upon entry in the Company's commercial register. Following the entry of Tranche 1 of the capital increase in the commercial register, the Company's share capital amounted to EUR 22,424,422.00.

## **Tranche 2: Public subscription offer**

As part of the second tranche of the capital increase ("**Tranche 2**"), the Company's existing limited shareholders (with the exception of the Major Shareholders) who held Existing Shares on the Record Date ("**Free Float Shareholders**"), were granted statutory subscription rights to the 3,193,485 New Shares to be issued in Tranche 2 in the form of indirect subscription rights ("**Subscription Rights**") in accordance with sec. 186 para. 6 German Stock Corporation Act. Investors from the pre-placement who were allocated the New Shares from Tranche 1 did not receive any Subscription Rights in this regard. One Subscription Right entitled the holder to subscribe for one New Share. The subscription ratio was 5:1, i.e. five (5) Existing Shares entitled the holder to subscribe for one (1) New Share ("**Subscription Ratio**"). To ensure an even Subscription Ratio, one limited shareholder waived their Subscription Right for one Existing Share. The subscription offer was published in the German Federal Gazette on 2 April 2026; the subscription period expired on 21 April 2026. Subscription Rights were exercised or allocated as part of an oversubscription for 3,064,002 New Shares, and 129,483 New Shares were sold elsewhere at a price at least equal to the subscription price.

By resolution of 22 April 2026, the Management Board of the General Partner, with the approval of the Supervisory Board on the same day, set the scope of the capital increase for Tranche 2 at EUR 3,193,485.00 and resolved to increase the Company's share capital from EUR 22,424,422.00 by EUR 3,193,485.00. Metzler was exclusively authorised to subscribe for and underwrite all 3,193,485 New Shares of Tranche 2 in its own name and on behalf of other underwriting banks. The capital increase in relation to the public subscription offer took effect on 23 April 2026 upon entry in the Company's commercial register.

The gross proceeds from the capital increase amounted to approximately EUR 105 Mio. The majority of the proceeds (around 80%) is to be used for further expansion in the US through selected acquisitions, where a dynamically growing pipeline of attractive transactions is available, as well as for pursuing new opportunities across Europe. The remaining proceeds (around 20%) are to be used to strengthen the balance sheet.

Munich, in May 2026

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**Robin Laik**

CEO of the Management Board of the  
General Partner

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**Johannes Laumann**

Member of the Management Board,  
CIO, of the General Partner

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**Mark Friedrich**

Member of the Management Board,  
CFO, of the General Partner

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**Dr Lennart Schley**

Member of the Management Board,  
COO, of the General Partner