

Report of the Administrative Board in accordance with article 5 SE-Reg, section 203 (2) AktG in conjunction with section 186 (4), sentence 2 of the German Stock Corporation Act ("Aktengesetz" – AktG) regarding agenda item 8 on the reasons for the exclusion of subscription rights

The Administrative Board of GFT Technologies SE hereby submits the following report pursuant to article 5 SE-Reg, section 203 (2) AktG in conjunction with section 186 (4), sentence 2 AktG regarding agenda item 8 on the reasons for the exclusion of subscription rights:

The authorization proposed under agenda item 8 to issue new shares within the scope of Authorized Capital provides for several categories of cases in which shareholders' statutory subscription rights may be excluded.

It should be possible to exclude subscription rights to the extent necessary for fractional amounts resulting from the subscription ratio. Such a reasonable exclusion of subscription rights for potential fractional amounts in line with market practice serves to enable the authorization to be utilized in whole amounts, thereby ensuring easier settlement. As the exclusion is limited to fractional amounts, the possible dilutive effect is generally minimal.

Moreover, it should be possible to exclude subscription rights in the event of capital increases in return for contributions in kind for the (also indirect) acquisition of companies, parts of companies, investments in companies, or other assets in connection with the aforementioned corporate acquisitions (e.g., shareholder loans from the selling company to the target company) (even if a purchase price component is paid in cash in addition to the shares).

This is intended to provide the Company with the necessary flexibility to quickly and flexibly take advantage of opportunities to acquire companies, parts of companies, investments in companies, or other assets in connection with the aforementioned corporate acquisitions (e.g., shareholder loans from the selling company to the target company). GFT Technologies SE operates in a global competitive environment and must therefore also be able at all times to act quickly and flexibly in national and international markets and in the interests of its shareholders. This includes the ability to acquire companies or equity interests to improve its competitive position and to pay for these, in whole or in part, with shares.

The acquisition of companies or equity interests is often effected by means of cash consideration. However, practice shows that the owners of attractive acquisition targets often demand (partial) consideration in the form of shares. Buyers who can offer shares thus have a competitive advantage in the acquisition. The ability to use treasury shares as an acquisition currency gives the Company the necessary flexibility to quickly and flexibly capitalize on acquisition opportunities as they arise, thereby strengthening its competitive position. Moreover, the use of shares as an acquisition currency offers a liquidity-friendly alternative to cash payments. For such measures, it must be possible to exclude subscription rights.

As corporate acquisitions generally have to be executed within a tight time schedule, the Administrative Board must be able to quickly access Authorized Capital. The dilution resulting from the exclusion of subscription rights is offset by the fact that the expansion of business through equity strengthening is financed by third parties, and the existing shareholders participate in corporate growth that they would otherwise have to finance from their own resources if subscription rights were granted – albeit with a lower ownership and voting stake than before. As the Company is listed on the stock exchange, every shareholder also has the fundamental opportunity to increase their ownership stake by purchasing additional shares.

Should opportunities to acquire attractive targets arise, the Administrative Board will carefully consider whether to exercise the authorization to increase capital with the exclusion of subscription rights. It will do so only if the acquisition in exchange for the issuance of shares is in the best interests of the Company. When determining the valuation ratios, the Administrative Board will ensure that the interests of the shareholders are adequately safeguarded. As a rule, the Administrative Board will base its assessment of the value of the shares issued as consideration on the market price of GFT Technologies SE shares. However, a schematic link to the stock exchange price is not intended, not least to avoid jeopardizing negotiation results already achieved due to fluctuations in the stock exchange price.

Moreover, it should be possible to exclude subscription rights in the case of capital increases in return for cash contributions if the existing share capital is increased by no more than 10%. This is intended to enable the Administrative Board to respond quickly to imminent funding needs and implement strategic decisions. This possibility of excluding subscription rights, which is expressly provided for by law, enables management to take advantage of favorable stock exchange conditions at short notice and, through market-oriented pricing, achieve the highest possible offering price and thus strengthen the equity base to the greatest extent possible. Should management exercise this option to increase capital, it will limit any discount on the offering price relative to the market price so that the latter is not significantly undercut. Experience shows that such a capital increase leads to a higher inflow of funds than a comparable capital increase with shareholders' subscription rights, due to the ability to act more quickly. As the new shares are issued at a price close to the market price, each shareholder can purchase shares on the market under approximately the same conditions to maintain their ownership stake.

Subscription rights may also be excluded if shares are issued to the Managing Directors of the Company, members of the executive body of an affiliated company, or employees of the Company and its affiliated companies. The participation of this group of individuals may be of significant importance for their commitment to the Company and the Group. As shareholders, these individuals have a potentially greater interest in the business success of the enterprise, which can promote an entrepreneurial mindset. The issuance of shares may also help to foster their long-term commitment to the enterprise

and their identification with it. When determining the issue price, a customary discount for such share ownership or other share-based programs may be applied. This authorization to exclude subscription rights is limited to up to 5% of the Company's share capital.

In order to protect shareholders not only economically but also in terms of their percentage shareholding from significant dilution without the need for a further resolution of the Annual General Meeting, the total number of shares issued under Authorized Capital 2026 with the exclusion of shareholders' subscription rights, in addition to the percentage limits already provided for individual groups of exclusions of subscription rights, and taking into account other shares of the Company sold or issued during the term of Authorized Capital 2026 with the exclusion of subscription rights, or that are to be issued pursuant to bonds issued after June 25, 2026, shall not exceed a notional proportion of 20% of share capital, neither at the time this authorization takes effect nor at the time it is exercised.

The Administrative Board will carefully examine in each individual case whether to make use of the authorization to increase capital and exclude subscription rights. It will only exclude subscription rights if the circumstances described in abstract terms in this report are present and the exclusion of subscription rights is in the best interests of the Company in the specific case. The Administrative Board will also assess on a case-by-case basis whether the exclusion of subscription rights is necessary, appropriate, reasonable, and in the best interests of the Company. There are currently no specific plans to utilize the new Authorized Capital. The Administrative Board will report on the details of any utilization of Authorized Capital with the exclusion of subscription rights at the Annual General Meeting following such utilization.

The Administrative Board of GFT Technologies SE