

## 8 Corporate Governance Statement (Unaudited)

In accordance with sections 289 f, 315 d HGB and as provided for in Principle 23 of the German Corporate Governance Code, the Administrative Board and the Managing Directors submit the following report on corporate governance in the financial year 2025.

### Declaration of Compliance of GFT Technologies SE E

***“Declaration of Compliance of the Administrative Board of GFT Technologies SE concerning the recommendations of the Government Commission on the German Corporate Governance Code pursuant to section 161 AktG (German Stock Corporation Act)***

*(As at: December 8, 2025)*

*On December 12, 2024, GFT Technologies SE issued its last annual Declaration of Compliance to the recommendations of the “German Corporate Governance Code” in the version of April 28, 2022, announced in the German Federal Gazette (Bundesanzeiger) on July 27, 2022 (hereinafter referred to as the “Code”). This Declaration of Compliance was updated on May 5, 2025, against the backdrop of the establishment of a Nomination Committee and a Personnel and Remuneration Committee.*

*Since then, GFT Technologies SE has complied with the recommendations of the Code, subject to the special features of the monistic system of the GFT Technologies SE, and with exception of the deviations explained there.*

*It complies and will comply with the recommendations of the Code with the exception of the deviations explained in section III.*

*The principles for transferring the recommendations of the Code based on a dual management system to the one-tier management system of GFT Technologies SE are presented in section II.*

#### *I. Preliminary remark*

*As stated in paragraph 3 of its foreword, the objective of the Code is to make the dual German corporate governance system transparent and understandable.*

*Pursuant to section 5 (1) of its Articles of Incorporation, GFT Technologies SE has a one-tier management and control structure. According to article 43 to 45 Council Regulation (EC) No 2157/2001 of October 8, 2001 on the Statute of the European Company (SE) in conjunction with sections 20 et seq. SE Implementation Act (hereinafter referred to as the “SEAG”), the one-tier system is characterized by the fact that a single governance body, the Administrative Board, is responsible for the management of the Company. The Administrative Board manages the Company, determines the basic policies of its activity and supervises their implementation by the Managing Directors. The Managing Directors conduct the business of the Company and represent the Company in and out of court. They are bound by instructions of the Administrative Board.*

The principles, recommendations and suggestions contained in the Code with regard to the dual German corporate governance system are only directly applicable to a one-tier SE to a limited extent. In particular, as is the case for listed credit institutions and insurance undertakings (see paragraph 8 sentence 2 of the foreword to the Code), the principles and recommendations of the Code can only be applied to the extent that they do not contradict any legal stipulations. The transfer of the principles, recommendations and suggestions of the Code to the one-tier structure of GFT Technologies SE is explained below in section II.

II. Transfer of the principles, recommendations and suggestions of the Code to the one-tier structure of GFT Technologies SE

GFT Technologies SE transfers the principles, recommendations and suggestions of the Code for the supervisory board to its Administrative Board and for the management board to its Managing Directors.

The following exceptions apply:

1. The governance tasks of the management board set forth in Principles 1 to 5 are the responsibility of the Administrative Board pursuant to section 22 (1) of the SEAG, or section 22 (3) sentence 3 of the SEAG. These include managing and developing the Company's strategic alignment, setting targets for the proportion of women in the two management levels below the Administrative Board, establishing an internal control system and risk management system and compliance.
2. The Recommendations A.1 and A.3 in connection with the ecological and social impacts of the enterprise's activities and sustainability-related objectives as well as the Recommendations A.2 (consideration of diversity when making appointments to executive positions), A.4 (establishment of a

whistle-blower system) and A.5 (comment upon the appropriateness and effectiveness of the internal control system and risk management system) addressed to the management board are addressed to the Administrative Board in the one-tier structure based on section 22 (1) of the SEAG.

3. According to Principle 6 (paragraph 1), the supervisory board appoints and discharges the members of the management board, supervises and advises the management board in the management of the enterprise and has to be involved in decisions of fundamental importance to the enterprise. The Administrative Board of a one-tier SE combines the management and control.
4. In derogation from Suggestion A.8, the Administrative Board is responsible for convening the General Meeting.
5. According to Recommendation B.3, the first-time appointment of management board members of a stock corporation shall be for a period of no more than three years. Recommendation B.4 further states that any re-appointment prior to one year before the end of an appointment period at the same time as termination of the current appointment shall only happen if special circumstances apply. These recommendations should be viewed against the background that, pursuant to section 84 (4) AktG, members of the management board of a stock corporation may only be removed if there is good cause.
6. Pursuant to section 40 (5) SEAG, Managing Directors may be dismissed at any time even without good cause. Against this background, Recommendations B.3 and B.4 are not transferred to the one-tier SE.

7. Recommendations C.6 to C.12 concerning the independence of supervisory board members refer only to those members of the Administrative Board who are not appointed as Managing Directors.

III. Deviations from the recommendations of the Code  
**Recommendation C.10 sentence 1 "The Chair of the Supervisory Board, the Chair of the Audit Committee, as well as the Chair of the committee that addresses Management Board remuneration, shall be independent from the company and the Management Board."**

The Chair of the Audit and ESG Committee is independent from the Company and from the Managing Directors. To this extent, this recommendation has been complied with.

The recommendation that also the Chair of the Administrative Board as well as the chair of the committee that addresses Management Board remuneration (Personnel and Remuneration Committee) be independent from the Company and from the Managing Directors is not complied with. Immediately prior to taking office in 2017, the Chair of the Administrative Board, who is also the chair of the Personnel and Remuneration Committee, was Chair of the Managing Directors and Deputy Chair of the Administrative Board. Pursuant to the criteria set forth in Recommendation C.7, he is not deemed to be independent from the Company. Given the desire for personnel continuity in the management of the Company, the Administrative Board at that time resolved that the former Chair of the Managing Directors should become the Chair of the Administrative Board. Furthermore, the Administrative Board considers it appropriate that the Chair of the Administrative Board of a company with a monistic management and control structure, in which the Administrative Board performs the overall management function, also chairs the Personnel and Remuneration Committee. From the perspective of

the Administrative Board, approximately eight years after stepping down as Chairman of the Managing Directors, the necessary distance from the Managing Directors is also given for chairing the Personnel and Remuneration Committee.

**Recommendation D.4 “The Supervisory Board shall form a Nomination Committee, composed exclusively of shareholder representatives, which names suitable candidates to the Supervisory Board for its proposals to the General Meeting.”**

The recommendation has been complied with since May 5, 2025. It will continue to be complied with in the future.

**Recommendation G.6 “The share of variable remuneration achieved as a result of reaching long-term targets shall exceed the share from short-term targets.”**

The recommendation is not complied with. In the opinion of the Administrative Board, it is not necessary within the framework of the remuneration system applied by the Company, that the variable remuneration based on the achievement of long-term goals to exceed the portion based on short-term goals in order to support the long-term and sustainable development of the Company.

Two of the three remuneration components with a one-year assessment basis, which account for around 87 percent of the total variable remuneration with a one-year assessment basis if 100 percent of the targets are achieved, support the long-term and sustainable development of the Company. One variable remuneration component is linked to the development of sales in the respective fiscal year compared to the previous year. This means that two fiscal

years are taken into account, rather than just one. Another variable remuneration component is based on the ratio of EBT to sales for a fiscal year.

By combining these two remuneration components and setting the performance criteria at the beginning of the terms of the service agreements without subsequent adjustments, the Administrative Board believes that long-term profitable growth and thus the long-term and sustainable development of the Company are supported.

**Recommendation G.7 sentence 1 “Referring to the forthcoming financial year, the Supervisory Board shall establish performance criteria for each Management Board member covering all variable remuneration components; besides operating targets, such performance criteria shall be geared mainly to strategic goals.”**

Prior to the respective financial year, the Administrative Board sets the performance criteria for each Managing Director covering all variable remuneration components; besides operational targets, these performance criteria are geared mainly to strategic goals. However, not all performance criteria for variable remuneration components are set for the forthcoming financial year, but already when the respective service agreement is concluded. Only one remuneration component is set for the forthcoming financial year.

The Administrative Board is of the opinion that this procedure is appropriate within the framework of the remuneration system applied, which is geared to a long-term and consistent approach.

**Recommendation G.10 “Taking the respective tax burden into consideration, Management Board members’ variable remuneration shall be predominantly invested in company shares by the respective Management Board member or shall be granted predominantly as share-based remuneration. Granted long-term variable remuneration components shall be accessible to Management Board members only after a period of four years.”**

The Company does not comply with this recommendation. The variable remuneration granted is not predominantly invested in shares in the Company or granted on a share-based basis. The service agreements with the Managing Directors stipulate that one third of the total short-term variable remuneration is converted to the respective long-term variable remuneration (LTI) after the end of the financial year in question. The development of the LTI is determined by the performance of the GFT share price.

Payment of the LTI is made after three years. By linking to the weighted average price of GFT shares in the financial year prior to conversion and the weighted average price of GFT shares in the financial year prior to payment, a four-year assessment period was chosen.

The Administrative Board believes that the overall stipulations made in the service agreements encourage the Managing Directors to focus their efforts on the long-term promotion of the Company’s well-being and the ensuring of sustainable and long-term corporate success. This is all the more true as the variable remuneration components with a one-year assessment basis are already geared to sustainable and long-term corporate development (see also the explanation for the deviation from recommendation G.6).

**Recommendation G.11** *“The Supervisory Board shall have the possibility to account for extraordinary developments to an appropriate extent. It shall be permitted to retain or reclaim variable remuneration, if justified.”*

*No contractual agreement has been made with the Managing Directors to retain or reclaim variable remuneration in specific cases. The Administrative Board believes that the legal claims and rights, in particular the assertion of claims for enrichment and damages as well as rights of retention, are sufficient to protect the interests of the Company.*

*Stuttgart, December 8, 2025*

*GFT Technologies SE*

*The Administrative Board“*

## Remuneration System and Remuneration Report

The current remuneration system according to section 87a (1) and (2) sentence 1 AktG and the last remuneration resolution according to section 113 (3) AktG are available online at [www.gft.com/governance](http://www.gft.com/governance).

The Remuneration Report on the last financial year and the Auditor’s Report according to section 162 AktG are available at [www.gft.com/governance](http://www.gft.com/governance).

## Corporate Governance Practices

GFT Technologies SE is a European company (SE) listed in Germany. It is primarily subject to the guidelines of Regulation (EC) number 2157/2001 of October 8, 2001 on the Statute for a European Company (SE Regulation) and the German Act Implementing Regulation (EC) number 2157/2001 on the Statute for a European Company (“SE-Ausführungsgesetz” – SEAG). Insofar as the SE Regulation and the SEAG do not contain more specific regulations, the German Stock Corporation Act (“Aktien-gesetz” – AktG) also applies, among others. Further elements of corporate governance are the Articles of Association of GFT Technologies SE and the Rules of Procedure for the Administrative Board, and for its committees (Audit and ESG Committee, Nomination Committee, and Personnel and Remuneration Committee), as well as the Rules of Procedure for the Managing Directors.

GFT Technologies SE has a one-tier management and control structure in which a single governance body, the Administrative Board, is responsible for managing and monitoring the Company. The Managing Directors are responsible for the operating business.

Information on the working practices of the Administrative Board and the Managing Directors is presented in the corresponding section.

The following corporate governance practices are applied:

### Suggestions of the German Corporate Governance Code

GFT Technologies SE voluntarily fulfils the suggestions of the Code with the exception of suggestion A.8.

According to suggestion A.8 of the Code, in the event of a takeover offer, the Administrative Board should convene an Extraordinary General Meeting at which shareholders discuss the takeover offer and may decide on corporate actions. In view of the fact that convening a general meeting, even taking into account any applicable shorter deadlines under the German Securities Acquisition and Takeover Act, represents a significant organizational challenge, the Administrative Board reserves the right to decide on a case-by-case basis, taking due account of shareholder interests.

### Code of Conduct

It is an overriding principle of behavior that all employees of the GFT Group, as well as subcontractors, comply with legally and ethically correct procedures in their daily business. The most important principles of the GFT Group on this matter are summarized and made binding by the “Code of Ethics&Code of Conduct”, which can be viewed online at [www.gft.com/compliance](http://www.gft.com/compliance). Subcontractors are obliged to comply with these principles of behavior.

## Description of the Working Practices of the Administrative Board, the Composition and Working Practices of its Committees, as well as the Working Practices of the Managing Directors

The Company applies the disclosure obligations of section 289f (2) number 3 of the German Commercial Code (HGB) and section 315d in conjunction with section 289f (2) number 3 HGB to the Administrative Board, wherever the supervisory board is mentioned, and to the Managing Directors, wherever they apply to the management board.

### Administrative Board

Pursuant to section 22 (1) SEAG, the Administrative Board manages the Company, defines the principles of its activities, and supervises their implementation. It acts in compliance with the legal regulations, the Articles of Association, and the Rules of Procedure for the Administrative Board. It also observes the recommendations of the German Corporate Governance Code (hereinafter referred to as the "Code") taking into account the Company's one-tier structure and the latest Declaration of Compliance it has issued.

The Articles of Association can be viewed at [www.gft.com/governance](http://www.gft.com/governance) and the Rules of Procedure for the Administrative Board can be viewed at [www.gft.com/administrative-board](http://www.gft.com/administrative-board).

The Administrative Board consisted of seven members until the end of the Annual General Meeting on June 5, 2025. On expiry of the Annual General Meeting, the Administrative Board consisted of eight members. All members have the same rights and duties and

are not bound by instructions. The Administrative Board comprises leading business figures with detailed knowledge and international experience of the IT sector, the banking, finance and industrial sectors, as well as law. The Administrative Board consists exclusively of shareholder representatives. The CVs of the Administrative Board members, which are updated annually, are available online at [www.gft.com/administrative-board](http://www.gft.com/administrative-board). For further information, please refer to the section "Skills profile and targets for the composition of the Administrative Board".

There is no worker co-determination on the Administrative Board. This is laid down in the Agreement on the Participation of Employees at GFT Technologies SE of December 2014.

The principles of cooperation and the decision processes within the Administrative Board are defined in the Articles of Association of GFT Technologies SE and the Rules of Procedure for the Administrative Board. The Administrative Board is regularly convened six times per financial year (meetings in person and video conferences). In addition, meetings may be held if it is in the Company's best interests or so requested by a member of the Administrative Board. The meetings are convened by the Chairman, who also sends notification of the agenda items. The Administrative Board constitutes a quorum if at least half of all members take part in the adoption of resolutions. Members also take part in the adoption of a resolution if they abstain from voting. Should the vote be tied, the Chairman of the Administrative Board shall have two votes in accordance with legal regulations. In the case of instructions for the Managing Directors as a whole, or for individual Managing Directors, a qualified majority

of two thirds of the votes cast by the Administrative Board is required. Resolutions are generally adopted during the meetings. Resolutions on urgent business transactions can also be adopted by written circulation. Minutes are taken of the meetings, of decisions in the meetings, and of any resolutions adopted outside meetings.

The Administrative Board also regularly holds meetings in whole or in part without the presence of those members of the Administrative Board who have been appointed as Managing Directors. For example, prior to the establishment of the Nomination Committee and the Personnel and Remuneration Committee, contractual and compensation matters concerning those members appointed as Managing Directors were discussed without their presence. The same applies to the preparation of proposals by the Administrative Board to the Annual General Meeting for elections to the Administrative Board. Since the establishment of the aforementioned committees on May 5, 2025, the relevant matters have been dealt with there. Notwithstanding this, the Administrative Board continues to hold meetings, in whole or in part, without the presence of those members of the Administrative Board appointed as Managing Directors, where necessary.

Members of the Administrative Board do not participate in discussions or the adoption of resolutions on transactions between themselves and GFT Technologies SE, or companies belonging to the GFT Group. This also applies if the contractual partner is not the member of the Administrative Board himself but a company for which the Administrative Board member works or in which he holds a controlling interest.

The procedures mentioned above are designed to avoid any suspicion of a conflict of interest.

The Administrative Board is directly involved in all fundamental decisions of the Company and its affiliates. It receives swift, regular, and comprehensive information from the Managing Directors – also on the basis of the information regulations contained in the Rules of Procedure for the Managing Directors (see also section “Managing Directors”) – on all significant decisions, and all relevant questions concerning planning, business development, risks, the implementation of risk management, and compliance. The Managing Directors also report on deviations in the course of business from the stated plans and targets, stating the reasons for such deviations. The Managing Directors inform the Administrative Board immediately about exceptional events of particular importance. As a result, the Administrative Board is able to evaluate current business progress, any deviations from plans and forecasts, individual significant transactions, and the Company’s strategic alignment, and discuss the respective topics in detail with the Managing Directors. The Administrative Board also systematically identifies and discusses the risks and opportunities for the Company and the Group associated with social and environmental factors, as well as the environmental and social impact of the Company’s activities. It takes the results into account in corporate strategy and planning.

The Administrative Board appoints the Managing Directors, regulates the service relationship by means of the service contract, and ensures long-term succession planning. It determines the remuneration system for the Managing Directors, regularly reviews it, and sets the individual total remuneration of the individual Managing Directors. In doing so, it takes care that the remuneration contributes to the promotion of business strategy and the sustainable and

long-term development of the Company. It takes into account whether the remuneration of the Managing Directors is in line with the remuneration of senior managers and the workforce as a whole, and how remuneration has developed over time. Details on the remuneration of the Managing Directors are provided in the Remuneration Report.

The Administrative Board conducts a self-assessment for itself and its committees every two years. The last review was conducted in the financial year 2024. Among other things, the respective members assess how effectively they fulfil their tasks. The self-assessment is based on comprehensive Company-specific questionnaires on all relevant topics. The results of the last self-assessment confirmed that meetings are organized and conducted efficiently, that the quality of discussions is very good, and that information is provided in an appropriate manner. All of this leads to professional cooperation both within the Administrative Board and with the Managing Directors. In addition, the results of the self-assessment confirmed that the composition and structure of the committees are appropriate. There was thus no need for change.

In order to further optimize its work, the Administrative Board decided at its meeting on May 5, 2025, to establish a Nomination Committee and a Personnel and Remuneration Committee. The establishment of these committees formalizes the previous practice of discussing relevant topics at meetings not attended by Administrative Board members appointed as Managing Directors and – where possible – making decisions on these topics.

At the same meeting, the Administrative Board also decided to expand the responsibilities of the existing Audit Committee to include ESG issues (Environment, Social, Governance) and to rename the committee the

Audit and ESG Committee. This takes into account the growing importance of ESG issues and serves to ensure that they are dealt with appropriately.

### **Audit and ESG Committee**

The Administrative Board has set up an Audit and ESG Committee.

The Committee consists of three members: Dr. Annette Beller (Chairwoman), Maria Dietz, and Prof. Dr. Andreas Wiedemann. The Chairman of the Administrative Board is not a member of the Committee.

The members in office in the financial year 2025 have, as a group, the necessary knowledge, skills, and professional experience to properly perform the tasks of the Committee.

The Administrative Board and its Audit and ESG Committee include a member with expertise in the field of accounting, the Chairwoman of the Committee, Dr. Annette Beller, and at least one other member with expertise in the field of auditing, Prof. Dr. Andreas Wiedemann. According to the Code, the Chairwoman of the Committee should be suitably expert and independent in at least one of the two fields. The Chairwoman of the Committee, Dr. Annette Beller, meets these requirements.

As a trained tax consultant and former auditor, Dr. Annette Beller has extensive knowledge and experience in the application of accounting principles and internal control and risk management systems, as well as sustainability reporting. She has proven this in particular as an auditor at Deloitte GmbH Wirtschaftsprüfungsgesellschaft, as the long-standing Chief Financial Officer of the international B. Braun Group, as a member of the Administrative Board and Chairwoman of the Audit Committee of Landesbank Hessen-Thüringen Girozentrale, and as Chairwoman of

the Audit Committee of Fraunhofer-Gesellschaft. At the same time, Dr. Annette Beller also has particular knowledge and experience in the field of auditing financial statements due to the aforementioned activities. She is independent of the Company and the Managing Directors.

Prof. Dr. Andreas Wiedemann has special knowledge and experience in auditing (including the auditing of sustainability reports). He is independent of the Company and the Managing Directors and has been a member or chairman of the supervisory boards of several companies for many years. He has demonstrated his knowledge in these areas especially in the course of these activities.

Maria Dietz also has special knowledge and experience in the application of accounting principles and internal control and risk management systems, as well as auditing (in each case including those relating to sustainability reports and their auditing), which she gained during her many years of service at GFT Technologies SE and her supervisory board mandates, in particular at LBBW Asset Management Investmentgesellschaft mbh.

**The Tasks of the Audit and ESG Committee Comprise:**

- Preparation of the deliberations and resolutions of the Administrative Board for the approval of the Annual Financial Statements and Consolidated Financial Statements, as well as the Combined Management Report including sustainability reporting
- Discussion of the Quarterly Statements and the Half-Year Financial Report with the Managing Directors prior to their publication
- Monitoring of the accounting process, the audit of the financial statements, the effectiveness and functionality of the internal control system, the risk management system, the internal audit system, and

the compliance management system, in each case including the processes and systems for collecting and processing sustainability-related data

- Preparation of the Administrative Board's proposal to the Annual General Meeting for the election of the auditor
- Monitoring the independence of the auditor
- Agreeing the auditor's fee and determining the main focus areas of the audit together with the auditor
- Assessing the quality of the audit
- Resolution on the conditions for the provision of non-audit services by the auditor
- Discussion with the auditor on the assessment of the audit risk, the audit strategy, and audit planning as well as the audit results
- Monitoring the internal procedure for recording related party transactions
- Preparation of the Administrative Board Report to the Annual General Meeting
- Advising the Administrative Board on the consideration of sustainability-related goals in corporate strategy and planning (expressly regulated in the Rules of Procedure since May 5, 2025)
- Advising and monitoring the Managing Directors on measures relating to sustainability issues (expressly regulated in the Rules of Procedure since May 5, 2025)
- Preliminary review of the income tax information report

The Audit and ESG Committee meets at least four times per financial year (in person and via video conference). It is entitled to obtain any information it deems necessary from the auditors and the Managing Directors. The Committee may also call upon consultants and experts. In addition, each Committee member may, through the Chairwoman of the Committee, obtain information directly from the heads of those corporate departments of the Company responsible

within the Company for the tasks which concern the Audit and ESG Committee. The Chairwoman of the Committee shall communicate the information obtained to all members of the Committee. If such information is obtained, the Managing Directors shall be informed thereof without delay.

The meetings of the Audit and ESG Committee shall be attended by the auditor and the Managing Directors unless otherwise determined by the Committee. In particular when the auditor is in attendance, the Audit and ESG Committee also meets regularly without the Managing Directors.

The Chairwoman of the Audit and ESG Committee regularly discusses the progress of the audit with the auditor and reports to the Committee.

Following the meetings of the Committee, the latter reports in detail on its work to the Administrative Board. In the event of material occurrences and findings of the Audit and ESG Committee, the Chairwoman of the Committee informs the Chairman of the Administrative Board without delay.

### Nomination Committee

On May 5, 2025, the Administrative Board established a Nomination Committee. Its task is to propose suitable candidates to the Administrative Board for election by the Annual General Meeting. In addition to the necessary knowledge, skills, and professional experience of the proposed candidates, due consideration shall be given to the objectives specified by the Administrative Board with regard to its targeted composition and approved diversity concept, in particular independence and diversity, while at the same time striving to fulfill the skills profile. Care should be taken to ensure that the members of the Administrative Board as a whole are familiar with the sector in which the Company operates.

The Nomination Committee comprises the following members: Ulrich Dietz (Chairman), Dr. Annette Beller, Maria Dietz, Dr. Paul Lerbinger, Frank Riemensperger, and Prof. Dr. Andreas Wiedemann.

### Personnel and Remuneration Committee

On May 5, 2025, the Administrative Board also established a Personnel and Remuneration Committee.

This Committee has the following tasks in particular:

- Recommendations to the Administrative Board on the appointment and dismissal of Managing Directors
- Preparation of long-term succession planning for the Managing Directors
- Recommendations to the Administrative Board on the structure of the remuneration system for the Managing Directors and its regular review
- Recommendations to the Administrative Board on the total remuneration amount and the amount of the individual remuneration components, as well as regular reviews of remuneration for appropriateness

- Recommendations to the Administrative Board on the annual target agreement and annual target achievement
- Resolution on the final amount of short-term and long-term variable remuneration based on the service agreements and the degree of target achievement determined by the Administrative Board
- Negotiating and deciding on service agreements and other contractual matters with the Managing Directors within the framework decided by the Administrative Board, as well as concluding, amending, and terminating agreements with the Managing Directors
- Decisions in connection with the execution of existing service agreements

The Personnel and Remuneration Committee comprises the following members: Ulrich Dietz (Chairman), Dr. Annette Beller, Maria Dietz, Dr. Paul Lerbinger, Frank Riemensperger, and Prof. Dr. Andreas Wiedemann.

### Managing Directors

The Company has two Managing Directors: Marco Santos as CEO and Dr. Jochen Ruetz as CFO and Deputy CEO. Both Managing Directors are also members of the Administrative Board. GFT Technologies SE has thus made use of the authorization in section 40 (1) sentence 2 SEAG to appoint members of the Administrative Board as Managing Directors provided that the majority of the Administrative Board's members are non-executive members. Moreover, pursuant to section 16 (1) sentence 2 of the Articles of Association, the Administrative Board has appointed one Managing Director to be the Chief Executive Officer (CEO) and the other Managing Director to be the Deputy CEO.

Information on the individual Managing Directors and their areas of responsibility is available online at [www.gft.com/management](http://www.gft.com/management).

In accordance with section 10 (2) of the Articles of Association of GFT Technologies SE, the Administrative Board has issued Rules of Procedure for the Managing Directors, which are regularly reviewed and adapted wherever necessary. The Rules of Procedure also include the information regulations, which specify the information and reporting obligations of the Managing Directors.

The Managing Directors act in accordance with legal regulations, the Articles of Association and the Rules of Procedure for the Managing Directors. In addition, they observe the Code within the framework of the Declaration of Compliance most recently issued by the Administrative Board. The Managing Directors are obliged to pursue the Company's interests and its strategic principles. As described above, they report to the Administrative Board regularly. The Managing Directors, and in particular the CEO, are also in regular contact with the Chairman of the Administrative Board. Among other things, they discuss issues relating to strategy implementation, business development, the risk situation, risk management, and compliance.

The Managing Directors take joint responsibility for the Company's business. The main tasks include the implementation of strategy, the operational management of the Company, controlling, and the implementation of the risk management system adopted by the Administrative Board. In the case of certain transactions specified in the Articles of Association and the Rules of Procedure, they must obtain the prior consent of the Administrative Board.

The resolutions of the Managing Directors are always adopted at meetings (in person or via video conference). These are generally held monthly. In urgent cases, resolutions are also adopted by written circulation, or by e-mail. The CEO is responsible for scheduling and convening the meetings, setting their agenda, chairing the meetings, and taking minutes. The Managing Directors only constitute a quorum if both of them participate in the adoption of a resolution. The two Managing Directors must adopt resolutions unanimously. Any matter on which they are unable to reach agreement must be brought to the attention of the Chairman of the Supervisory Board, who shall then mediate in the matter and, if mediation is unsuccessful, submit the matter to the Supervisory Board for a decision.

The Managing Directors have not formed any committees.

### **Targets for the Share of Women on the Administrative Board and on the Two Management Levels below the Administrative Board**

At its meeting on May 9, 2022, the Administrative Board of GFT Technologies SE resolved that by April 30, 2027 the proportion of women should amount to

- 2/7 of the Administrative Board,
- 1/4 of the first management level, comprising the Managing Directors of GFT Technologies SE,
- 1/6 of the second management level of GFT Technologies SE, comprising Executive Directors of GFT Technologies SE.

No information needs to be provided regarding compliance with the participation requirement for the appointment of Managing Directors (see section 40 (1a) SEAG) and minimum quotas for the composition of the Administrative Board (see section 24 (3) SEAG), as the Administrative Board of GFT Technologies SE does not consist of an equal number of shareholder and employee representatives.

### **Skills Profile and Targets for the Composition of the Administrative Board, Diversity Concept for the Administrative Board, Implementation Status**

GFT Technologies SE applies the disclosure obligations pursuant to section 289f (2) number 6 HGB and section 315d in conjunction with section 289f (2) number 6 HGB relating to the executive body authorized to represent the Company to the Managing Directors, and those relating to the supervisory board to the Administrative Board.

#### **Skills Profile, Composition Targets, and Diversity Concept for the Administrative Board**

The Administrative Board has adopted a skills profile with the aim of ensuring that its members as a whole have the skills and experience required for the management and supervision of the GFT Group. This is supported by ensuring appropriate diversity in terms of age, gender, education, and international experience.

The members of the Administrative Board should have different professional experience and, as a whole, have the essential skills required in view of the GFT Group's activities. From the point of view of the Administrative Board, these include in-depth experience and knowledge in the following areas:

- Information technology, including digitalization
- Innovations and innovation management
- Sectors in which clients of the GFT Group operate
- Management and supervision of a capital market-oriented, internationally operating group, including corporate strategy and M&A
- Finance, in particular general business administration, controlling, accounting, and auditing
- Internal control and risk management systems
- Legal and compliance issues
- ESG and sustainability issues of importance to the Company

The Administrative Board of GFT Technologies SE should also be composed in such a way that – from the point of view of the Administrative Board – more than half the members not appointed as Managing Directors are independent from the Company and its Managing Directors, as well as from any future controlling shareholder. The ownership structure is to be taken into account.

Moreover, an appropriate level of diversity on the Administrative Board is to be taken into account as a prerequisite for effective cooperation. The Administrative Board should aim to achieve a balanced age structure among its members. Both sexes should be represented, and the proportion of women should be at least two sevenths (see also the targets stated above for the share of women on the Administrative Board). Candidates for the Administrative Board shall not be younger than 30 years of age nor older than 75 years of age when they take up their duties. Taking

into account the maximum term of office of six years, the age limit for members of the Administrative Board is therefore 81 years.

However, the Administrative Board's decision on a nomination proposal to the Annual General Meeting is always based on the Company's interests, taking into account all circumstances of the individual case.

The Administrative Board believes that its current composition meets the defined objectives as well as the skills profile. The diversity concept is adequately taken into account, even though the desired proportion of women on the Administrative Board is not currently achieved (see below).

More than half of its members not appointed as Managing Directors are independent (see section below "Independence of the Administrative Board members") and the ownership structure is taken into account.

The age profile is appropriate. The requirements regarding a suitable skills profile are all met. The members of the Administrative Board offer different professional and international experience. As a whole, its members have skills and experience that are essential for the management and supervision of the GFT Group. Collectively, they are familiar with the information technology industry as well as with those sectors in which the Company's clients operate. Several members have specialist knowledge and experience in the areas of accounting, auditing, internal control systems, and risk management systems, including sustainability reporting and auditing. They also have in-depth experience and knowledge in the management and supervision of a capital market-oriented, internationally active group, in the area of corporate strategy, and in the areas of law and compliance. For details, please refer to the skills matrix for the Administrative Board presented below.

An election to the Administrative Board was held in the financial year 2025: Frank Riemensperger was elected by the Annual General Meeting as an additional member of the Administrative Board. In its election proposal to the Annual General Meeting, the Administrative Board ensured that the current targets for composition, diversity concept, and skills profile were taken into account, even though the proportion of women fell from two-sevenths to two-eighths, thus falling short of the desired target. After weighing up all the circumstances, the Administrative Board was of the opinion that it was in the best and overriding interest of the Company to further expand the expertise of the Administrative Board with the election of Frank Riemensperger, particularly in the areas of Digital Technologies, Transformation and Strategy, and Innovation and Change Management.

### **Independence of the Administrative Board Members**

The Administrative Board only applies the relevant recommendations of the Code with regard to the independence of supervisory board members, in accordance with the recommendation of the EU Commission of February 15, 2005 on the duties of non-executive directors/supervisory board members/ listed companies as well as on committees of the administrative board/supervisory board (section 4), to those members of the Administrative Board who are not appointed as Managing Directors. The following statements do not therefore contain any information about those members of the Administrative Board appointed as Managing Directors.

The Administrative Board regards one of its members as independent if (1) he/she is independent from any controlling shareholder and (2) is independent from the Company and the Managing Directors.

The Administrative Board believes that in the financial year 2025 until June 5, 2025, three of its members were independent, namely Dr. Paul Lerbinger, Dr. Annette Beller, and Prof. Dr. Andreas Wiedemann. With his election by the Annual General Meeting on May 5, 2025, a further independent member was added in the form of Frank Riemensperger.

### No Controlling Shareholder

The Company has no controlling shareholder. Ulrich Dietz holds approx. 26% of shares in the Company and does not therefore have an absolute voting majority. There is no control agreement with Ulrich Dietz. He does not have a majority at shareholders' meetings. There is no allocation of voting rights of other persons to Ulrich Dietz as defined by section 34 German Securities Trading Act (WpHG).

### Independence from the Company and the Managing Directors

A member of the Administrative Board is considered independent from the Company and the Managing Directors if he/she has no personal or business relationship with the Company or its Managing Directors that may cause a substantial – and not merely temporary – conflict of interest.

When assessing the independence of its members from the Company and the Managing Directors, the Administrative Board takes into consideration in particular the following aspects; whether the respective member – or a close family member

- was a Managing Director of the Company in the two years up to his/her election to the Administrative Board, or before the change to a European Company was a member of the Executive Board in the two years up to his/her election to the Supervisory Board;

- has (or has had) a material business relationship with the Company or one of the entities dependent upon the Company at present or in the year up to his/her election to the Administrative Board, directly or as a shareholder, or in a leading position of a non-group entity;
- is a close family member of a Managing Director;
- has been a member of the Administrative Board (or Supervisory Board before the change to a European Company) for more than 12 years.

The members of the Administrative Board Dr. Annette Beller, Frank Riemensperger, and Prof. Dr. Andreas are independent according to the aforementioned indicators. Although Dr. Paul Lerbinger fulfils one of the indicators, he is still considered independent of the Administrative Board:

Dr. Paul Lerbinger has been a member of the Administrative Board (and of the Supervisory Board prior to the Company's conversion to an SE) since January 2011. Despite being a Board member for more than 12 years, the Administrative Board considers him to be independent. Dr. Lerbinger is personally and financially independent in every respect. His numerous, often critical questions and comments at meetings clearly demonstrate that Dr. Lerbinger has the necessary detachment from the Company and the Managing Directors to perform his duties independently and conscientiously. The Administrative Board also considers Dr. Paul Lerbinger's wealth of experience, particularly his knowledge and experience in the banking sector, to be of great value.

## Skills profile for the Administrative Board

	Ulrich Dietz (Chairman)	Dr. Paul Lerbinger (Deputy Chairman)	Dr. Annette Beller	Maria Dietz	Frank Riemensperger	Dr. Jochen Ruetz <sup>1</sup>	Marco Santos <sup>1</sup>	Prof. Dr. Andreas Wiedemann
Member since	08/18/2015	01/14/2011	06/22/2023	08/18/2015	06/05/2025	08/18/2015	06/20/2024	08/18/2015
Appointed as Managing Director (executive)						x		x
<b>Independence</b>								
acc. to GCGC indicators			X		X	n.a. <sup>2</sup>	n.a. <sup>2</sup>	X
acc. to reasoned assessment of the Administrative Board		X	X		X	n.a. <sup>2</sup>	n.a. <sup>2</sup>	X
<b>Diversity</b>								
Year of birth	1958	1955	1960	1962	1962	1968	1975	1968
Gender	male	male	female	female	male	male	male	male
Nationality	DE	DE	DE	DE	DE	DE	BR	DE
International experience	yes	yes	yes	yes	yes	yes	yes	yes
Profession	Chairman of the Administrative Board of GFT Technologies SE	Deputy Chairman of the Administrative Board of GFT Technologies SE and former Chairman of the Executive Board of HSH Nordbank AG	Member of the Administrative Board of GFT Technologies SE and former Chief Financial Officer of B. Braun SE	Member of the Administrative Board of GFT Technologies SE and former Head of Purchasing of the GFT Group	Founder and Managing Director of 440.digital GmbH and former CEO of Accenture Deutschland GmbH	Managing Director of GFT Technologies SE (CFO&Dep. CEO) Responsible for IT Infrastructure, Human Resources, Finance, Investor Relations, Legal Affairs, Auditing and M&A	Chairman of the Managing Directors of GFT Technologies SE, (CEO) Responsible for Strategy and Business Development, Markets, Communication, and Marketing,	Lawyer and General Partner in the Law Firm Hennerkes, Kirchdörfer&Lorz
Educational Background	Engineering	Business Management	Business Management	Business Management	Computer Science	Business Management	Computer Science and Business Management	Law

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## Skills profile for the Administrative Board (continued)

	Ulrich Dietz (Chairman)	Dr. Paul Lerbinger (Deputy Chairman)	Dr. Annette Beller	Maria Dietz	Frank Riemensperger	Dr. Jochen Ruetz <sup>1</sup>	Marco Santos <sup>1</sup>	Prof. Dr. Andreas Wiedemann
<b>Skills</b>								
Information technology, digitalization	X	X	X	X	X	X	X	
Innovation management	X			X	X		X	
Banking and insurance sector		X	X				X	
Industry (plant and mechanical engineering, automotive industry)	X	X	X		X			
Corporate management and control, incl. strategy and M&A	X	X	X	X	X	X	X	X
Finance		X	X	X	X	X	X	X
Risk management and internal control systems		X	X	X		X		X
Financial expert		X	X			X		X
Law/compliance			X	X		X		X
Sustainability/ESG <sup>3</sup>			X	X		X		X

<sup>1</sup> Marco Santos and Dr. Jochen Ruetz are also appointed as Managing Directors of the Company.

<sup>2</sup> In accordance with the EU Commission Recommendation of February 15, 2005 on the duties of non-executive directors/supervisory board members of listed companies and on the committees of the administrative/supervisory board (section 4), an assessment of independence is only made for those members of the Administrative Board who are not appointed as Managing Directors.

<sup>3</sup> Relates to ESRS 2 GOV-123a and ESRS G1.GOV-1 5b and is part of the Group Sustainability Statement, which has been audited with limited assurance.

## Diversity Concept for the Managing Directors

In view of the fact that GFT Technologies SE currently has merely two Managing Directors, no diversity concept is being pursued. For the appointment of new Managing Directors, the Administrative Board will take into account the currently valid target share for women of one quarter.

The service agreements with all Managing Directors stipulate that they will end no later than at the end of the year in which the Managing Director reaches the age of 65.

## Long-term Succession Planning for the Managing Directors

Together with the Managing Directors, the Administrative Board is responsible for the long-term succession planning of the Managing Directors. To this end, the members of the Administrative Board and the members of the Personnel and Remuneration Committee regularly exchange views with the Managing Directors, who also present suitable internal candidates to the Administrative Board. In addition, executives of the GFT Group regularly present topics at meetings of the Administrative Board. This enables the latter to form its own opinion of their personal and professional suitability as Managing Directors. Furthermore, the Administrative Board and Personnel and

Remuneration Committee make their own considerations regarding suitable internal candidates and, if necessary, also external candidates.