

# Remuneration Report 2025 of GFT Technologies SE

In accordance with section 22 (6) SE-Implementation Act (SEAG) in conjunction with section 162 German Stock Corporation Act (AktG), the Remuneration Report clearly and comprehensibly presents and explains the remuneration awarded and due to the individual members of the Administrative Board and the Managing Directors of GFT Technologies SE in the financial year 2025.

GFT Technologies SE has a one-tier management and control structure. This 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. GFT Technologies SE transfers the disclosure obligations of section 162 (1) AktG for members

of the executive board and the supervisory board to the Managing Directors and the Administrative Board, as well as those for the executive board pursuant to section 162 (2) AktG to its Managing Directors.

Detailed information on the remuneration systems for the Administrative Board and the Managing Directors of GFT Technologies SE is available on the corporate website at [www.gft.com/governance](http://www.gft.com/governance)

All references to people in this report are gender-neutral (m/f/d).

Due to rounding, it is possible that individual figures in this report do not add up exactly to the totals stated and that percentages shown do not reflect exactly the absolute figures to which they relate.

This document is a translation of the original German version and is intended to be used for informational purposes only. While every effort has been made to ensure the accuracy and completeness of the translation, please note that the German original is binding.

# I.

## Review of the financial year 2025 and outlook for 2026

### 01.

#### **Vote to approve the Remuneration Report for the financial year 2024 at the Annual General Meeting 2025**

In accordance with the statutory requirements, the Remuneration Report 2024 prepared on the basis of the provisions of section 162 AktG was audited by the auditor Deloitte GmbH Wirtschaftsprüfungsgesellschaft (Deloitte) to determine whether the disclosures pursuant to section 162 (1) and (2) AktG had been made. The Remuneration Report was submitted to the Annual General Meeting on June 5, 2025 for approval. The Annual General Meeting approved the submitted Remuneration Report with a majority of 72.32%.

The Auditor's Report on the audit conducted by Deloitte was attached to the Remuneration Report 2024. The Remuneration Report and Auditor's Report are available on the corporate website at [www.gft.com/governance](http://www.gft.com/governance)

### 02.

#### **New remuneration system for the Administrative Board and resolution of the AGM on the remuneration system and on the remuneration of members of the Administrative Board**

In the financial year 2025, the Administrative Board proposed to the Annual General Meeting that the existing remuneration system for members of the Administrative Board be amended and – based on the unchanged provision on remuneration in section 15 of the Articles of Incorporation of GFT Technologies SE – that the remuneration regulation described below be adopted retroactively as of January 1, 2025. The Annual General Meeting approved the remuneration system and the corresponding remuneration regulation on June 5, 2025, with a majority of 99.94% of the votes cast. This amended remuneration regulation for the Administrative Board replaced the previous remuneration regulation with effect from January 1, 2025, and remains in force until the Annual General Meeting decides otherwise.

The members of the Administrative Board receive annual remuneration. In addition, the members of the Audit and ESG Committee receive an attendance fee. Furthermore, the Company reimburses the members for their expenses and any value-added tax payable on the remuneration and expenses.

As of January 1, 2025, the Chairman of the Administrative Board receives annual fixed remuneration of €260,000.00, the Deputy Chairman €97,500.00, and each additional member €65,000.00.

The Chairwoman of the Audit and ESG Committee receives an attendance fee of €8,000.00, and each additional member receives an attendance fee of €4,000.00, in each case for the meetings of the Audit and ESG Committee which the respective person attends.

Administrative Board members, including the Chairman and his Deputy, who are also appointed as Managing Directors of the Company, do not receive any Administrative Board remuneration to the extent that they are compensated for their activities as Managing Directors.

The remuneration system for the Administrative Board is published on the Company's website at [www.gft.com/governance](http://www.gft.com/governance)

## 03.

### Changes to the Managing Directors

As of January 1, 2025, GFT Technologies SE has two Managing Directors, Marco Santos as Chairman of the

Managing Directors and CEO, as well as Dr. Jochen Ruetz as CFO and Deputy CEO.

## 04.

### Establishment of a Personnel and Remuneration Committee

In May 2025, the Administrative Board established a Personnel and Remuneration Committee that does not include any Administrative Board members who have been appointed as

Managing Directors. This ensures that conflicts of interest are avoided to the extent permitted by law.

This Committee also deals with remuneration-related suggestions from shareholders and investors.

## 05.

### Suggestions from shareholders and investors

During the financial year 2025, particularly in the second half of the year, the Administrative Board once again dealt in detail with suggestions from shareholders and investors regarding the remuneration system for the Managing Directors and the Remuneration Report for 2024. In doing so, it included in particular the following suggestions in its deliberations:

- Removal of all discretionary remuneration components for the Managing Directors from the remuneration system
- Change in the basis for measuring long-term variable remuneration, which currently consists exclusively of virtual shares
- Introduction of a clawback rule, in particular for breaches of duty
- Introduction of share ownership guidelines

The Administrative Board continues to adopt the following position on this matter:

- In order to be able to react appropriately to extraordinary developments with particularly negative effects on the variable remuneration of a Managing Director, the Administrative Board reserves the right to grant a discretionary bonus to a Managing Director at its

reasonable discretion. In exercising its discretion, the Administrative Board is obliged, in particular, to take into account the Company's long-term development and its long-term and sustainably successful management. Furthermore, the discretionary bonus may not exceed an amount individually agreed with each Managing Director (currently €300,000.00 for both Managing Directors).

- The current long-term variable remuneration is linked to the development of the share price over a period of three years. It measures the long-term performance of the Managing Directors based on change in the GFT share price and, in the view of the Administrative Board, therefore adequately takes into account the concept of shareholder value.
- No clawback clause has been agreed. The Administrative Board considers the legal claims and rights, in particular the assertion of claims for unjust enrichment and damages as well as rights of retention, to be sufficient to comprehensively protect the interests of the Company, especially in the event of a breach of duty by a Managing Director.
- In view of the structure of long-term variable remuneration (see above), the Administrative Board does not have any share ownership guidelines.

## 06.

### Outlook

Given that the remuneration system approved by the Annual General Meeting 2024 (Remuneration System 2024) has only recently been applied to all Managing Directors, the Administrative Board intends to evaluate its effects for the time being.

Nevertheless, the Administrative Board and the Personnel and Remuneration Committee will continue to take into account, in particular, the suggestions of shareholders and investors in their deliberations.

In addition, the Administrative Board remains open to discussions with shareholders and proxy advisors.

## II. Remuneration for the Managing Directors

### 01.

#### Determination of remuneration

The determination of the specific remuneration of the Managing Directors Marco Santos and Dr. Jochen Ruetz in the financial year 2025 corresponds to the Remuneration System 2024 approved by the Annual General Meeting on June 20, 2024.

Before concluding the service agreements, the Administrative Board reviewed the remuneration of the Managing Directors to ensure that it was appropriate and in line with market practice. In accordance with the remuneration system, it assessed the remuneration in comparison to listed companies that have a comparable market position (in particular sector, size, country of the registered office, internationality) and complexity (horizontal remuneration comparison).

During the review, the Administrative Board also assessed how remuneration for the Managing Directors had developed in relation to remuneration for the most senior executives of the GFT Group and the workforce of GFT Technologies SE (vertical remuneration comparison). The most senior executives comprise the members of the "Group Executive Board".

The workforce of GFT Technologies SE consists of all permanent employees of GFT Technologies SE. In addition to a status quo consideration, the vertical remuneration comparison also took into account the development of remuneration ratios over time.

The review of the remuneration for the Managing Directors for the financial year 2025 revealed that the remuneration of the Managing Directors resulting from target achievement can be regarded as appropriate – with the one exception described below.

As part of the review of Marco Santos's remuneration, it was determined that exceptional circumstances had a particularly negative impact on his variable remuneration. Against this backdrop, the Administrative Board resolved on March 3, 2026, to grant Marco Santos a discretionary bonus of €300,000.00 gross, half in cash and half in the form of virtual shares (see also the comments in section II. 2. I) regarding this matter and the disclosure in the Remuneration Report).

### 02.

#### The remuneration systems and their implementation in the financial year 2025

The following explanations are based on the Remuneration System 2024.

##### a. Deviation from the remuneration systems in the case of the former Chief Executive Officer

The service agreement with Marika Lulay, which expired at the end of December 31, 2024, was concluded in 2019, i.e., before the Act Implementing the Second Shareholders' Rights Directive (ARUG II) came into force. The service agreement deviated from both the Remuneration System 2021, as approved by the Annual General Meeting on June 10, 2021, and the Remuneration System 2024, as approved by the Annual General Meeting on June 20, 2024, in the following respects: no maximum remuneration was set,

and no sustainability target was included in the short-term variable remuneration components as stipulated by the remuneration system. In addition, the payment date of the long-term variable remuneration in the event of departure due to a revocation of her appointment as Managing Director by the Company was set out differently.

##### b. Remuneration components

Total remuneration comprises fixed and variable components. The fixed components of the Managing Directors' remuneration are the monthly salary payments and the fringe benefits. The variable components include short-term and long-term remuneration components.

The following overview presents the remuneration components included in the Remuneration System 2024.

|                              |  |   |   |
|------------------------------|--|---|---|
| <b>Fixed remuneration</b>    | <b>Annual fixed salary</b>                                 | <ul style="list-style-type: none"> <li>- Annual fixed salary</li> <li>- Paid in twelve monthly instalments</li> </ul>   |   |
|                              | <b>Fringe benefits</b>                                     | <p>In particular:</p> <ul style="list-style-type: none"> <li>- Non-cash advantage of Company car also available for private use</li> <li>- Premiums for accident insurance</li> <li>- Contributions to pension and health/long-term care insurance</li> <li>- Poss. cost of maintaining a second household</li> </ul> |   |
| <b>Variable remuneration</b> | <b>Short-term incentive (STI)</b>                          | <ul style="list-style-type: none"> <li>- Performance criteria: <ul style="list-style-type: none"> <li>- Revenue growth STI 1</li> <li>- Operating margin STI 2</li> <li>- Sustainability target STI 3</li> </ul> </li> </ul>  | <ul style="list-style-type: none"> <li>- Payout of 1/2 to 2/3 after expiry of the respective financial year</li> <li>- Conversion of 1/3 to 1/2 into long-term variable remuneration (LTI)</li> </ul> |
|                              | <b>Long-term incentive (LTI)</b>                           | <ul style="list-style-type: none"> <li>- Performance criteria and weighting correspond to those of STI in first year of the respective performance period</li> <li>- During the three-year vesting period: GFT share performance</li> </ul>   | <ul style="list-style-type: none"> <li>- Virtual share plan</li> <li>- Payment after expiry of a three-year vesting period following the one-year performance period of the STI</li> </ul>            |
| <b>Other benefits</b>        | <b>Benefits to newly appointed Managing Directors</b>      |   | <ul style="list-style-type: none"> <li>- Poss. payments to compensate for relocation-related costs and financial disadvantages</li> <li>- Poss. signing-on bonus</li> </ul>                           |
|                              | <b>Benefits in the event of extraordinary developments</b> | <ul style="list-style-type: none"> <li>- In particular consideration of Company's long-term development and long-term and consistently successful management</li> </ul>   | <ul style="list-style-type: none"> <li>- Poss. discretionary bonus</li> </ul>   |

### **c. Fixed remuneration**

Fixed remuneration consists of the annual fixed salary and fringe benefits. The annual fixed salary is paid in monthly instalments. Fringe benefits may vary according to person and event. They comprise the non-cash advantage of a Company car which is also available for private use, premiums for an appropriate accident insurance policy, and contributions to pension and health/long-term care insurance to the usual extent.

The annual fixed salary amounts to €720,000.00 for the Chairman of the Managing Directors (CEO) and €600,000.00 for the Deputy Chairman of the Managing Directors (Dep. CEO and CFO), who is also responsible for Finance, among other things.

### **d. Variable remuneration**

Variable remuneration for a financial year (grant financial year) consists of three components with a one-year assessment basis (the short-term incentives STI 1, STI 2 and STI 3) and a component which is derived – in part – from this total with a three-year vesting period (long-term incentive, LTI).

A maximum amount is contractually specified for each of these compensation components.

#### **Short-term incentive (STI)**

Short-term variable remuneration is based on the degree to which the following targets are achieved:

- Growth
- Profit
- Sustainability

#### **Growth target (STI 1)**

The growth target describes the targeted percentage increase in revenue compared to the previous financial year. Either the revenue of the GFT Group or the revenue of a subunit is agreed with each Managing Director as the basis for assessment. Depending on the degree to which the target is achieved, the resulting amount lies between zero and a defined maximum amount.

This variable component thus rewards revenue growth from one financial year to the next. It serves the target of expanding the global market position of the GFT Group as a leading technology partner for banks, insurance companies, and industrial enterprises.

All service agreements stipulate that the revenue of the entire GFT Group serves as the basis for assessment.

#### **Profit target (STI 2)**

The profit target describes the targeted ratio of EBT (earnings before taxes) to revenue. EBT and revenue of either the GFT Group or a subunit is agreed upon with each Managing Director as the basis of assessment. Depending on the degree to which the target is achieved, the resulting amount lies between zero and a defined maximum amount.

This variable component ensures that not only revenue growth, but also the operating margin is incentivized. It serves the target of achieving profitable growth.

All service agreements stipulate that revenue and EBT of the entire GFT Group serve as the basis for assessment.

#### **Sustainability target (STI 3)**

The Administrative Board sets one or more social or ecological targets for each financial year. Depending on the degree to which the target is achieved, the resulting amount lies between zero and a defined maximum amount.

This variable component incentivizes the achievement of Company-specific sustainability targets. The Administrative Board selects one or more of the following sustainability targets: staff training and development, promotion of external IT talent, energy savings, promotion of workforce and/or management diversity within the GFT Group, as well as employee and/or client satisfaction. The Administrative Board is entitled, at its own discretion, to select other sustainability targets instead of one or more of the aforementioned sustainability targets, provided that non-financial performance indicators are specified for these in the Combined Management Report and the Administrative Board is convinced that these sustainability targets are equally suitable for promoting the long-term development of the Company and incentivizing the Managing Directors accordingly.

The variable component ensures that not only the shareholders' interest in profitable growth is incentivized, but that the interests of other stakeholders are also taken into account.

#### **Calculation of the short-term incentive, payout and partial conversion into the long-term incentive**

The amounts resulting from the degree of achievement of the growth, profit, and sustainability targets are added together on expiry of the respective grant financial year.

Of the resulting total annual STI amount, two-thirds is paid to the Managing Directors at the end of the calendar month following the calendar month in which the Consolidated Financial Statements for the grant financial year are approved by the Administrative Board, in accordance with the rules set out in advance in the current service agreements (STI payout amount).

The remaining amount (one third of the STI) is retained by the Company and converted into long-term variable remuneration (LTI) for the relevant financial year (conversion amount).

**Long-term incentive (LTI)**

Every year, the Managing Directors are allocated a number of virtual shares for the conversion amount (granted virtual shares). The virtual shares are a purely calculated figure. The number of virtual shares in one tranche is determined by dividing the conversion amount by the average price of the GFT share – rounded to two decimal places – weighted according to trading volume on all trading days of the grant financial year in the XETRA trading system of Deutsche Börse AG in Frankfurt (or any trading system replacing it).

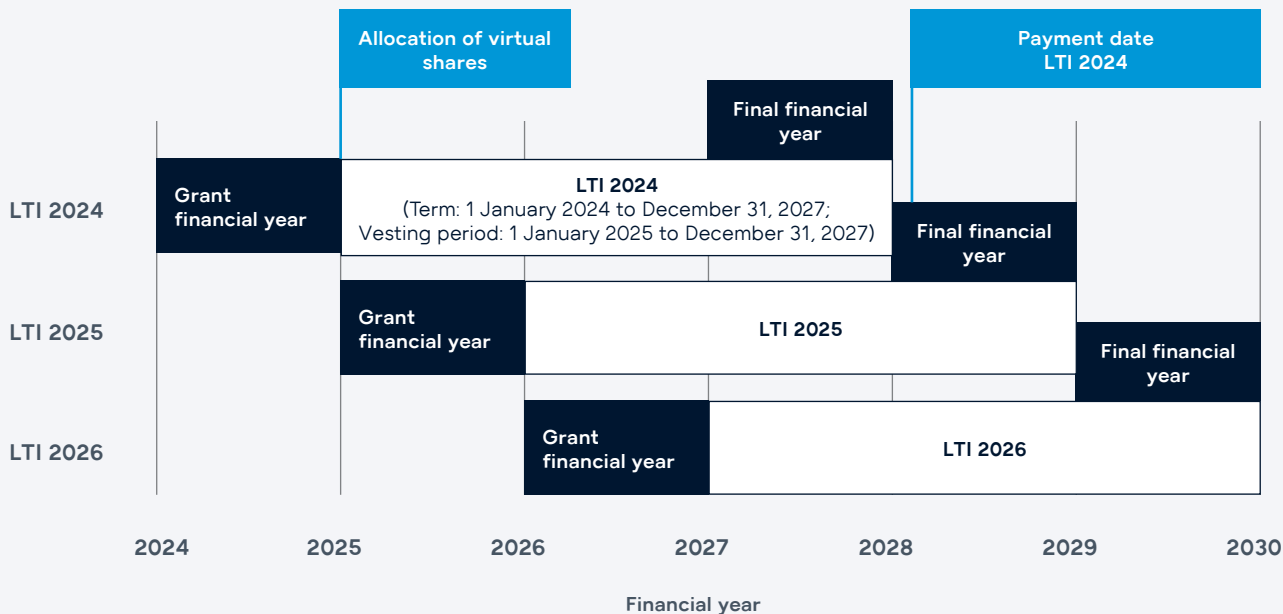
The virtual shares granted are to be held by the Managing Directors for a period of three financial years (vesting period). The vesting period starts retroactively on January 1

of the financial year following the grant financial year and ends on December 31 of the third year following the grant financial year (final financial year). After expiry of the vesting period, the virtual shares granted are converted back into a cash payout amount (LTI payout amount). For this purpose, the number of virtual shares granted is multiplied by the weighted average price of the GFT share – rounded to two decimal places – on all trading days of the final financial year in the XETRA trading system of Deutsche Börse AG in Frankfurt (or any trading system replacing it). The resulting amount is paid out to the Managing Directors – subject to any reduction in the event of extraordinary developments (see section II. 2. I)).

The LTI is aimed at rewarding growth that is suited to raising enterprise value and thus increasing the GFT share price over the long term.

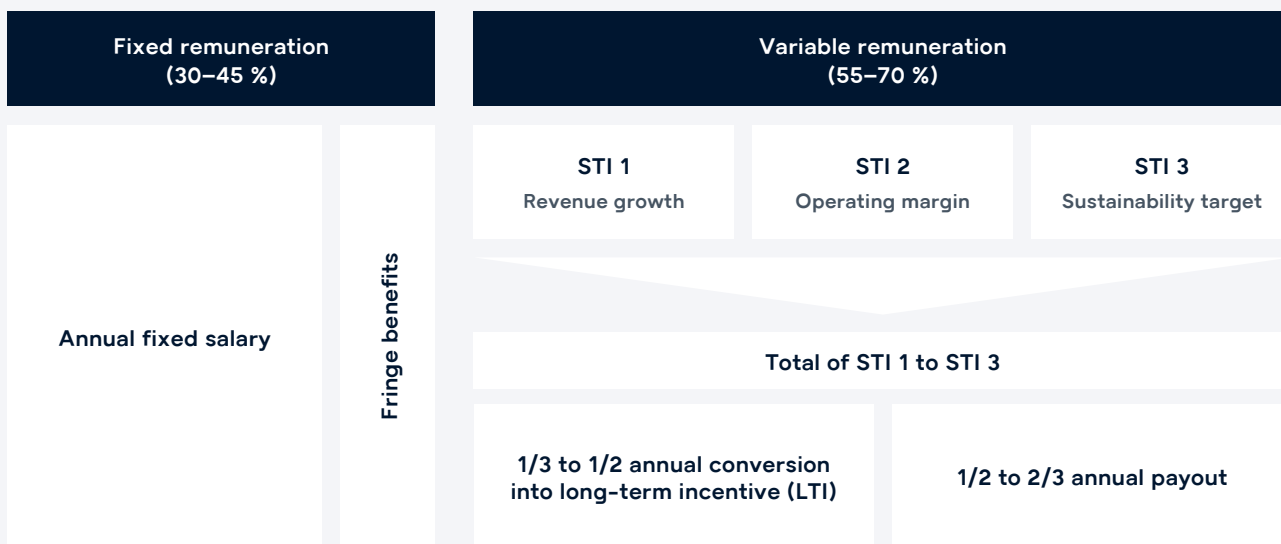
The following overview shows the structure of the LTI.

**Term LTI**



**e. Relative shares of fixed remuneration, short-term and long-term variable remuneration components in the target total remuneration according to the remuneration system**

The following chart shows the relative shares of fixed remuneration and short- and long-term variable remuneration components in the total target remuneration as defined in the Remuneration System 2024. The target total remuneration is the sum of all remuneration amounts for the respective financial year in the case of 100% target achievement.



With regard to the conversion of part of the STI into the LTI, it has been agreed with all Managing Directors that two-thirds of the total STI amount is to be paid out annually and one-third is to be converted to the LTI (see II. 2. d)).

**f. Other benefits**

In the financial year 2025, the Managing Directors were not granted a signing-on bonus, nor were they paid any compensation for relocation-related expenses or other disadvantages.

**g. Target total remuneration**

The Administrative Board has set the specific remuneration for the Managing Directors in compliance with the requirements of sections 87 and 87a AktG and in accordance with the remuneration systems approved by the Annual General Meeting on June 20, 2024.

In determining the specific remuneration, the Administrative Board ensured that the individual remuneration components and the target total remuneration (total remuneration on 100% target achievement) are appropriate for the tasks, requirements, and performance of the Managing Director, the economic situation, and the success and future prospects of the GFT Group, and do not exceed customary remuneration without special reasons.

The following table shows the individual target remuneration for each Managing Director and the relative shares of the individual remuneration elements in the target total remuneration (TTR) for the financial year 2025.

| 2025                  |                                  | Marco Santos |            | Dr. Jochen Ruetz |            |
|-----------------------|----------------------------------|--------------|------------|------------------|------------|
|                       |                                  | in €k        | in % TTR   | in €k            | in % TTR   |
| Fixed remuneration    | Annual fixed salary              | 720          | 32         | 600              | 38         |
|                       | Fringe benefits                  | 73           | 3          | 38               | 2          |
|                       | <b>Subtotal</b>                  | <b>793</b>   | <b>35</b>  | <b>638</b>       | <b>41</b>  |
| Variable remuneration | Short-term variable remuneration | 800          | 35         | 500              | 32         |
|                       | Long-term variable remuneration* | 680          | 30         | 425              | 27         |
|                       | <b>Total</b>                     | <b>2,273</b> | <b>100</b> | <b>1,563</b>     | <b>100</b> |

\* The 100% target for long-term variable remuneration is a 70% increase in the weighted average share price for the final financial year compared to the grant financial year.

#### **h. Targets for short-term variable remuneration in the financial year 2025**

The following 100% targets were set for short-term variable remuneration for the financial year 2025:

- Growth target (STI 1): increase the GFT Group's revenue by 8% compared to the previous financial year
- Profit target (STI 2): ratio of the GFT Group's EBT to the GFT Group's revenue of 7%
- Sustainability target (STI 3): this target consists of the following individual targets:
  - More than 60% of the electrical energy used in all GFT Group offices comes from renewable energy sources
  - Establishment of an action plan for Scope 2 emissions from company vehicles
  - Establishment of an action plan for Scope 3 emissions from business travel
  - Promotion of internal IT talent: 0.7% to 0.8% of productive employees' working hours are spent on training
- (Global) promotion of IT talent outside the GFT Group: at least one event per country in which the GFT Group has been represented by more than 100 full-time equivalents (FTEs) for more than two fiscal years
- Women in technical professions: support for at least one relevant event in every country where the GFT Group has been represented by more than 600 full-time employees for more than two fiscal years
- Compliance training: 95% participation rate in the GFT Group's mandatory biennial compliance training sessions, as well as a 98% participation rate among employees who joined the GFT Group in the financial year 2025
- Information security training to reduce cybersecurity risks: 95% participation rate in the GFT Group's mandatory information security training sessions

**i. Target achievement with regard to short-term variable remuneration in the financial year 2025**

the financial year 2025 and the corresponding amounts that are used to calculate the total STI amount:

The following overview shows the degree of target achievement with regard to short-term variable remuneration for

| 2025                           | Marco Santos |                         | Dr. Jochen Ruetz |                         |
|--------------------------------|--------------|-------------------------|------------------|-------------------------|
|                                | in €k        | Target achievement in % | in €k            | Target achievement in % |
| STI 1 (Revenue growth)         | 0            | 0                       | 0                | 0                       |
| STI 2 (Profit)                 | 295          | 74                      | 268              | 74                      |
| STI 3 (Sustainability target)* | 163          | 109                     | 109              | 109                     |
| <b>STI (total)</b>             | <b>458</b>   | <b>60*</b>              | <b>377</b>       | <b>54*</b>              |

\* Due to the different weightings assigned to the STI1, STI2, and STI3 targets for the Managing Directors, their total target achievement varies. The targets themselves are the same for the Managing Directors.

Of the total annual amount of the STI, one third is retained by the Company and converted into long-term variable remuneration (LTI) for the respective financial year (conversion amount). Each Managing Director receives a number of virtual shares for the conversion amount.

Based on the total STI, as calculated and stated above, the Managing Directors were allocated virtual shares for the financial year 2025 as shown in the table below.

| Number of virtual shares       | Marco Santos  | Dr. Jochen Ruetz |
|--------------------------------|---------------|------------------|
| <b>LTI 2025 (2025 to 2028)</b> | <b>7,499*</b> | <b>6,167</b>     |

\* At its meeting on March 3, 2026, the Administrative Board resolved to grant Marco Santos a discretionary bonus totaling €300,000.00 gross (see also section II. 2. I)). Half of the discretionary bonus (€150,000.00 gross) was granted in the form of 7,367 additional virtual shares, which are subject to the provisions of the LTI 2025. In total, Marco Santos was thus allocated 14,866 virtual shares for the financial year 2025.

The number of virtual shares held by current and former Managing Directors that have not yet been converted into

payment amounts is shown in the table below.

| Number of virtual shares       | Marika Lulay<br>(until December 31,<br>2024) | Marco Santos<br>(as of July 1, 2024) | Dr. Jochen Ruetz<br>(since August 18,<br>2015) | Jens-Thorsten Rauer<br>(until December 31,<br>2024) |
|--------------------------------|--|--------------------------------------|--|---|
| <b>LTI 2023 (2023 to 2026)</b> | 11,557                                       | n.a.                                 | 7,468  | 7,467   |
| <b>LTI 2024 (2024 to 2027)</b> | 13,231                                       | 9,981                                | 8,610  | 8,611   |

**j. Target achievement with regard to long-term variable remuneration 2022 (payout early 2026)**

For the financial year 2022, the number of virtual shares granted to the following Managing Directors is shown in the table below. The relevant volume-weighted average share

price of the GFT share on all trading days of the year 2022 in the XETRA trading system of Deutsche Börse AG in Frankfurt amounted to €38.99.

| Number of virtual shares | Marika Lulay | Dr. Jochen Ruetz | Jens-Thorsten Rauer |
|--------------------------|--------------|------------------|---------------------|
| LTI 2022 (2022 to 2025)  | 14,961       | 8,626            | 8,626               |

These virtual shares were held by the Managing Directors for a period of three financial years. This vesting period began retroactively on January 1, 2023 and ended on December 31, 2025, after which the virtual shares granted were converted

back into the LTI payout amounts. To this end, the number of virtual shares granted is multiplied by the average share price of the GFT share weighted according to trading volume on all trading days in 2025 in the XETRA trading system of Deutsche Börse AG in Frankfurt. This share price was around €20.36.

This resulted in the following payout amounts for the LTI 2022:

|                     | Marika Lulay | Dr. Jochen Ruetz | Jens-Thorsten Rauer |
|---------------------|--------------|------------------|---------------------|
| Payout amount in €k | 305          | 176              | 176                 |

The changes in the LTI 2022 payout amounts compared to the LTI 2022 conversion amounts are as follows:

|               | Marika Lulay | Dr. Jochen Ruetz | Jens-Thorsten Rauer |
|---------------|--------------|------------------|---------------------|
| Changes in €k | -279         | -161             | -161                |

Given that the 100% target for long-term variable remuneration is an increase of 70% in the average weighted share price for the final financial year compared to the grant financial year, the target achievement was -47.78%.

Marco Santos was only appointed Managing Director with effect from July 1, 2024 and consequently the Company did not allocate any virtual shares to him for the financial year 2022.

**k. Maximum remuneration**

The Administrative Board has set a maximum remuneration amount – including all remuneration components – for the two current Managing Directors.

Any amount exceeding maximum remuneration is capped when the LTI payable for the relevant financial year is paid out three years later.

The maximum remuneration amount is the upper limit of total remuneration (annual fixed salary, fringe benefits, payment of STI, LTI and, if applicable, other benefits to newly appointed Managing Directors or a discretionary bonus) of a Managing Director for a financial year which may not be exceeded.

In general, the currently valid Remuneration System 2024 stipulates that maximum remuneration for a financial year for the Chairman of the Managing Directors (CEO) is €10,000,000.00 gross, and for his deputy €6,000,000.00 gross, and for further Managing Directors €3,000,000.00 gross.

The following table shows the maximum remuneration amounts agreed with the appointed Managing Directors for the financial year 2025.

| Managing Director | Maximum remuneration (in €k) |
|-------------------|------------------------------|
| Marco Santos      | 10,000                       |
| Dr. Jochen Ruetz  | 6,000                        |

With regard to the LTI 2022 paid out at the beginning of the financial year 2026 (see section II. 2. j)), the LTI payout amounts were not capped, as the corresponding total remuneration did not exceed the defined maximum remuneration amounts.

The following table contains the total remuneration (fixed annual salary, fringe benefits, STI payout amount, LTI) of the Managing Directors in office during the financial year 2022 with regard to the financial year 2022.

| Managing Director   | Maximum remuneration for 2022 (in €k) | Total remuneration 2022 (in €k) |
|---------------------|---------------------------------------|---------------------------------|
| Marika Lulay        | n.a.*                                 | 1,976                           |
| Dr. Jochen Ruetz    | 1,800                                 | 1,274                           |
| Jens-Thorsten Rauer | 1,800                                 | 1,207                           |

\* The service agreement concluded with Marika Lulay in the financial year 2019 does not include a maximum remuneration amount, as the performance of the virtual shares (LTI) is not limited.

#### ***I. Possibility to reduce remuneration and to grant a discretionary bonus***

In the event of extraordinary developments, the Administrative Board has the option to reduce the LTI payout to an appropriate extent or to grant a discretionary bonus. The LTI payout may never be less than the amount converted into the respective LTI, plus interest at five percentage points above the base rate. The discretionary bonus for Marco Santos for Dr. Jochen Ruetz may not exceed €300,000.

In the financial year 2025, the Administrative Board did not make use of the option to reduce the LTI payout or grant a discretionary bonus.

However, at its meeting on March 3, 2026, the Administrative Board decided to grant Marco Santos a discretionary bonus of €300,000.00 gross for the financial year 2025 due to exceptional circumstances that had a particularly negative impact on his variable remuneration. Half of this discretionary bonus, i.e., €150,000.00 gross, will be paid out in cash together with the STI payout amount for the financial year 2025. The other half, i.e., €150,000.00 gross, will be granted in the form of 7,367 virtual shares subject to the terms of the LTI 2025. Dr. Jochen Ruetz was not granted a discretionary bonus.

Since the discretionary bonus for Marco Santos in the financial year 2025 was neither actually received (remuneration granted) nor legally due but not yet received (remuneration owed), it must be allocated to the financial year 2026 in

accordance with legal requirements and disclosed accordingly in the Remuneration Report for the financial year 2026.

There are no contractual agreements to claw back variable remuneration components. No use was made of the legal rights and/or entitlements, which are unaffected.

#### ***m. Benefits on the termination of the service agreement of a Managing Director***

If the position of Managing Director is terminated by the Company's revocation of the appointment not for cause (justifying termination of the service agreement), and if the service agreement is consequently terminated on the basis of the linkage clause, the Managing Director shall be entitled to severance pay. This corresponds to the contractual remuneration the Managing Director would have received from the time of the premature termination of the service agreement until its regular term expired (remaining term), but for no longer than two years.

In the event of permanent incapacity to work, the Company is entitled to terminate the service agreement with one month's notice to the end of the half-year. Permanent incapacity to work exists if the Managing Director is likely to be permanently (regularly for more than twelve months) unable to perform his/her duties for health reasons. In the event of permanent incapacity, the period of continued remuneration is to be no less than twelve months from the date on which the incapacity for work began. This means that, if necessary, the entire remuneration will continue to be paid beyond the premature termination of the employment relationship.

In the event of death, non-performance-based remuneration continues to be paid to the contractually defined surviving dependents in the month of death and in the following six months, but no longer than until the end of the contract.

In the financial year 2025, no commitments were changed with regard to benefits due upon the termination of the position of Managing Director.

**n. No third-party benefits**

In the financial year 2025, no benefits were promised or granted to any Managing Director by a third party with regard to their activities as Managing Director.

**o. No pension commitments**

There are no pension commitments for the Managing Directors.

**p. Contribution of the remuneration systems to the promotion of the long-term and sustainable development of society**

The implementation of the Remuneration System 2024 as described above ensures that the specific remuneration promotes the long-term development of the Company. The remuneration systems and their implementation are aimed at the long-term and sustainable increase of the Company's value through profitable growth. At the same time, it enables internationally competitive remuneration for the Managing Directors.

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## 03.

### Remuneration awarded and due in accordance with AktG in the financial year 2025

The remuneration awarded and due to current and former Managing Directors in the financial year 2025 in accordance with section 162 AktG is shown below. The tables contain all amounts actually received by the individual current and former Managing Directors in the reporting period (awarded remuneration) and all remuneration which is legally due but has not yet been received (due remuneration).

"Remuneration due" in the financial year 2025 comprises the annual fixed salary, the fringe benefits, the variable remuneration, and the other benefits. Variable remuneration includes the STI payout amount on the one hand and the conversion amount on the other. Even if the STI payout amount, i.e., that part of the STI not converted into long-term variable remuneration (LTI), is not paid out until the following financial year, it is based on a service that has been rendered in full by the end of the respective financial year. The conversion amount, i.e., that part of the STI which is converted into long-term

variable remuneration (LTI), is also based on performance that has been fully rendered by the end of the respective financial year. However, the LTI payout amount may differ from the conversion amount. Corresponding positive or negative changes are considered as "remuneration due" in the final financial year of the respective LTI. This procedure enables transparent and understandable reporting and establishes a link between performance and remuneration in the reporting period.

The following tables present – separately according to current and former Managing Directors – all fixed and variable remuneration components and their respective relative shares in the total remuneration of each Managing Director. The relative shares indicated refer to the remuneration components awarded and due in the respective financial year. The corresponding positive or negative change in the LTI payout amount compared to the conversion amount is shown in relation to the respective LTI (see also section II. 2. j)) for each current and former Managing Director in the line "Change LTI".

| Current Managing Directors:        | Marco Santos (CEO)*<br>Managing Director<br>since 07/01/2024 |            |              |            | Dr. Jochen Ruetz<br>(dep. CEO and CFO)<br>Managing Director<br>since 08/18/2015 |            |              |            |           |
|------------------------------------|--|------------|--------------|------------|---|------------|--------------|------------|-----------|
|                                    | 2025   |            | 2024         |            | 2025  |            | 2024         |            |           |
|                                    | in €k  | in %       | in €k        | in %       | in €k   | in %       | in €k        | in %       |           |
| Fixed remuneration components      | Annual fixed salary  | 720        | 57           | 360        | 29  | 600        | 70           | 380        | 36        |
|                                    | Fringe benefits  | 73         | 6            | 6          | 1   | 38         | 5            | 39         | 4         |
|                                    | <b>Total</b>   | <b>793</b> | <b>63</b>    | <b>366</b> | <b>30</b>   | <b>638</b> | <b>75</b>    | <b>419</b> | <b>40</b> |
| Variable remuneration components** | STI  | 305        | 24           | 503        | 41  | 251        | 29           | 434        | 42        |
|                                    | LTI conversion amount  | 153        | 12           | 251        | 21  | 126        | 15           | 217        | 21        |
|                                    | Change LTI   | 0          | 0            | n.a.       | n.a.  | -161       | -19          | -28        | -3        |
|                                    | <b>Total</b>   | <b>458</b> | <b>37</b>    | <b>754</b> | <b>62</b>   | <b>216</b> | <b>25</b>    | <b>623</b> | <b>60</b> |
| <b>Other benefits</b>              | <b>0</b>   | <b>0</b>   | <b>100</b>   | <b>8</b>   | <b>0</b>  | <b>0</b>   | <b>0</b>     | <b>0</b>   |           |
| <b>Total remuneration</b>          | <b>1,251</b>   | <b>100</b> | <b>1,220</b> | <b>100</b> | <b>854</b>  | <b>100</b> | <b>1,042</b> | <b>100</b> |           |

\* In the case of Marco Santos, other benefits in the financial year 2024 include a relocation package.

\*\* For 2025, the STI 2025, the LTI 2025 conversion amount, and the change in value of the LTI 2022 (see also section II. 2. j)) are disclosed. For 2024, the STI 2024, the LTI 2024 conversion amount, and the change in value of the LTI 2021 are disclosed.

| Former Managing Directors:         | Marika Lulay<br>Managing Director<br>08/18/2015 to 12/31/2024 |            |              |            | Jens-Thorsten Rauer*<br>Managing Director<br>05/01/2020 to 12/31/2024 |            |              |            |           |
|------------------------------------|---|------------|--------------|------------|---|------------|--------------|------------|-----------|
|                                    | 2025  |            | 2024         |            | 2025  |            | 2024         |            |           |
|                                    | in €k   | in %       | in €k        | in %       | in €k   | in %       | in €k        | in %       |           |
| Fixed remuneration components      | Annual fixed salary   | 0          | 0            | 450        | 31  | 0          | 0            | 350        | 14        |
|                                    | Fringe benefits   | 0          | 0            | 55         | 4   | 0          | 0            | 9          | 0         |
|                                    | <b>Total</b>  | <b>0</b>   | <b>0</b>     | <b>505</b> | <b>35</b>   | <b>0</b>   | <b>0</b>     | <b>359</b> | <b>14</b> |
| Variable remuneration components** | STI   | 0          | 0            | 667        | 46  | 0          | 0            | 434        | 17        |
|                                    | LTI conversion amount   | 0          | 0            | 333        | 23  | 0          | 0            | 217        | 8         |
|                                    | Change LTI  | -279       | 100          | -47        | -4  | -161       | 100          | -28        | -1        |
|                                    | <b>Total</b>  | <b>0</b>   | <b>0</b>     | <b>953</b> | <b>65</b>   | <b>0</b>   | <b>0</b>     | <b>623</b> | <b>24</b> |
| <b>Other benefits</b>              | <b>0</b>  | <b>0</b>   | <b>0</b>     | <b>0</b>   | <b>0</b>  | <b>0</b>   | <b>1,584</b> | <b>62</b>  |           |
| <b>Total remuneration</b>          | <b>-279</b>   | <b>100</b> | <b>1,458</b> | <b>100</b> | <b>-161</b>   | <b>100</b> | <b>2,566</b> | <b>100</b> |           |

\* Jens-Thorsten Rauer's term of office as Managing Director ended on December 31, 2024. The remaining term of his service agreement, which originally ran until the end of 2027, was shortened by two years. The agreement therefore ended on December 31, 2025. Jens-Thorsten Rauer was irrevocably released for the period January 1, 2025, to December 31, 2025. In connection with the shortening of the term, he was granted a gross compensation payment of €1.225 million to settle contractual claims. In addition, he received his annual fixed salary and fringe benefits for the financial year 2025. The severance payment, as well as the annual fixed salary and fringe benefits, are disclosed as other benefits in the financial year 2024.

\*\* For 2025, the STI 2025, the LTI 2025 conversion amount, and the change in value of the LTI 2022 (see also section II. 2. j)) are disclosed. For 2024, the STI 2024, the LTI 2024 conversion amount, and the change in value of the LTI 2021 are disclosed.

### III.

## Remuneration for members of the Administrative Board

In accordance with section 15 of the Articles of Incorporation of GFT Technologies SE, remuneration for the members of the Administrative Board is set by a resolution of the Annual General Meeting. Furthermore, according to section 38 (1) SEAG in conjunction with section 113 (3) AktG, a resolution on remuneration for the members of the Administrative Board must be adopted by the Annual General Meeting at least every four years in the case of listed companies.

On June 5, 2025, the Annual General Meeting approved the proposed remuneration system and adopted a new remuneration arrangement in accordance with section 15 of the Articles of Incorporation of GFT Technologies SE (see also section I. 2.). The remuneration system has been applied since January 1, 2025 and replaces the previous remuneration system as of this date. The remuneration for members of the Administrative Board presented below corresponds to the remuneration system approved by the Annual General Meeting.

Remuneration for members of the Administrative Board is structured as a purely fixed remuneration. No performance-related remuneration is granted. The fixed remuneration for each financial year is €65,000.00 for members of the Administrative Board, €260,000.00 for the Chairman of the Administrative Board, and €97,500.00 for the Deputy Chairman. Members of the Administrative Board who only served on the Administrative Board for part of the financial year, receive one-twelfth of fixed remuneration for each month of their membership they commenced.

In addition to their fixed remuneration as a member of the Administrative Board, the members of the Audit and ESG Committee receive an attendance fee for each meeting

of the Committee they attend. The Chairwoman of the Committee receives €8,000.00 and each other member receives €4,000.00 for each meeting.

A purely fixed remuneration system for Administrative Board members, supplemented by an attendance fee for members of the Audit and ESG Committee, is considered the most appropriate way to reflect the Administrative Board's management, advisory, and supervisory functions. A purely fixed remuneration system does not encourage inappropriate risk-taking and ensures that the Administrative Board bases its decisions solely on the long-term welfare of the Company. The higher remuneration for the Chairman of the Administrative Board and his deputy adequately reflects the responsibility and increased time commitment. In view of the additional workload involved in meetings of the Audit and ESG Committee, an attendance fee is paid to its members. The Chairwoman of the Audit and ESG Committee receives a higher attendance fee in order to adequately reflect the additional time commitment.

The Managing Directors, who are responsible for the operational business of the Company, receive remuneration in accordance with the remuneration system for Managing Directors. In addition to fixed remuneration, this system also provides for performance-related remuneration. With this in mind, those members of the Administrative Board who are appointed as Managing Directors do not receive any remuneration for their office as Administrative Board members. This arrangement is best suited to promoting the business strategy and long-term development of the Company.

The following table shows the remuneration awarded and due year 2025 in accordance with section 162 (1) sentence 1 AktG to the members of the Administrative Board in the financial

| Members of the<br>Administrative Board:           |             | Basic remuneration |            | Committee remuneration* |           | Total<br>remunera-<br>tion (TR) |
|---|-------------|--------------------|------------|-------------------------|-----------|---------------------------------|
|   |             | in €k              | in % TR    | in €k                   | in % TR   | in €k                           |
|   | <b>2025</b> | <b>260</b>         | <b>100</b> | -                       | -         | <b>260</b>                      |
| <b>Ulrich Dietz<br/>(Chairman)</b>                | 2024        | 200                | 100        | -                       | -         | 200                             |
|   | <b>2025</b> | <b>98</b>          | <b>100</b> | -                       | -         | <b>98</b>                       |
| <b>Dr. Paul Lerbinger<br/>(Deputy Chairman)</b>   | 2024        | 75                 | 100        | -                       | -         | 75                              |
|   | <b>2025</b> | <b>65</b>          | <b>62</b>  | <b>40</b>               | <b>38</b> | <b>105</b>                      |
| <b>Dr. Annette Beller</b>                         | 2024        | 50                 | 56         | 40                      | 44        | 90                              |
|   | <b>2025</b> | <b>65</b>          | <b>76</b>  | <b>20</b>               | <b>24</b> | <b>85</b>                       |
| <b>Maria Dietz</b>                                | 2024        | 50                 | 71         | 20                      | 29        | 70                              |
|   | <b>2025</b> | <b>38</b>          | <b>100</b> | -                       | -         | <b>38</b>                       |
| <b>Frank Riemensperger<br/>(since 06/05/2025)</b> | 2024        | -                  | -          | -                       | -         | -                               |
|   | <b>2025</b> | <b>-</b>           | <b>-</b>   | <b>-</b>                | <b>-</b>  | <b>-</b>                        |
| <b>Dr. Jochen Ruetz**</b>                         | 2024        | -                  | -          | -                       | -         | -                               |
|   | <b>2025</b> | <b>-</b>           | <b>-</b>   | <b>-</b>                | <b>-</b>  | <b>-</b>                        |
| <b>Marco Santos**</b>                             | 2024        | -                  | -          | -                       | -         | -                               |
|   | <b>2025</b> | <b>65</b>          | <b>76</b>  | <b>20</b>               | <b>24</b> | <b>85</b>                       |
| <b>Prof. Dr. Andreas Wiedemann</b>                | 2024        | 50                 | 71         | 20                      | 29        | 70                              |

\* Five meetings of the Audit and ESG Committee were held in each of the financial years 2024 and 2025.

\*\* Members of the Administrative Board who are also appointed as Managing Directors do not receive any remuneration as Administrative Board members.

## IV. Comparative presentation of the earnings trend and the annual change in remuneration

The following table shows the change in remuneration for members of the Administrative Board and the Managing Directors, the change in the earnings trend of GFT Technologies SE, and the change in the average remuneration of employees on a full-time equivalent basis.

The earnings trend is presented on the basis of the net income of GFT Technologies SE in accordance with section 275 (2) no. 17 HGB. For better comparability, the revenue and earnings before taxes of the GFT Group are also included in the comparison. As key performance indicators, these figures are also part of the financial targets for the short-term variable remuneration of the Managing Directors and thus have a significant impact on the remuneration amount of the Managing Directors.

For the members of the Administrative Board and the Managing Directors, the remuneration awarded and due in the respective financial year is presented pursuant to section 162 (1) sentence 1 AktG.

The presentation of average employee remuneration is based on the workforce of GFT Technologies SE, excluding the Managing Directors.

Average remuneration for employees of GFT Technologies SE comprises personnel expenses for wages and salaries, fringe benefits, and all short-term variable remuneration components attributable to the financial year.

|   | 2025<br>(in €k) | 2024<br>(in €k) | Change<br>2025 vs.<br>2024 (in %) | Change<br>2024 vs.<br>2023 (in %) | Change<br>2023 vs.<br>2022 (in %) | Change<br>2022 vs.<br>2021 (in %) | Change<br>2021 vs.<br>2020 (in %) |
|---|-----------------|-----------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>Remuneration for members of executive bodies</b> |                 |                 |                                   |                                   |                                   |                                   |                                   |
| <b>Current Managing Directors</b>                   |                 |                 |                                   |                                   |                                   |                                   |                                   |
| Marco Santos  | 1,251           | 1,220*          | 2                                 | n.a.                              | n.a.                              | n.a.                              | n.a.                              |
| Dr. Jochen Ruetz                                    | 854             | 1,043           | -18                               | -31                               | 6                                 | 10                                | 71                                |
| <b>Former Managing Directors</b>                    |                 |                 |                                   |                                   |                                   |                                   |                                   |
| Marika Lulay  | -279            | 1,459           | -119                              | -25                               | -13                               | 12                                | 135                               |
| Jens-Thorsten Rauer                                 | -161            | 2,566**         | -106                              | 103**                             | -8                                | 10                                | 183***                            |
| <b>Current members of the Administrative Board</b>  |                 |                 |                                   |                                   |                                   |                                   |                                   |
| Ulrich Dietz (Chairman)                             | 260             | 200             | 30                                | 0                                 | 0                                 | 0                                 | 133                               |
| Dr. Paul Lerbinger (Deputy Chairman)                | 98              | 75              | 30                                | -18                               | 5                                 | 4                                 | 30                                |
| Dr. Annette Beller                                  | 105             | 90              | 17                                | 209                               | n.a.                              | n.a.                              | n.a.                              |
| Maria Dietz   | 85              | 70              | 21                                | 6                                 | 14                                | 0                                 | 35                                |
| Frank Riemensperger                                 | 38              | n.a.            | n.a.                              | n.a.                              | n.a.                              | n.a.                              | n.a.                              |
| Dr. Jochen Ruetz****                                | 0               | 0               | 0                                 | 0                                 | 0                                 | 0                                 | 0                                 |
| Marco Santos****                                    | 0               | 0               | 0                                 | n.a.                              | n.a.                              | n.a.                              | n.a.                              |
| Prof. Dr. Andreas Wiedemann                         | 85              | 70              | 21                                | -15                               | 46                                | 0                                 | 30                                |
| <b>Earnings trend of the Company</b>                |                 |                 |                                   |                                   |                                   |                                   |                                   |
| Net income of GFT Technologies SE (HGB)             | 3,934           | 17,763          | -78                               | -1                                | 8                                 | 116                               | -12                               |
| Revenue of the GFT Group (IFRS)                     | 888,286         | 870,920         | 2                                 | 10                                | 10                                | 29                                | 27                                |
| EBT of the GFT Group (IFRS)                         | 46,013          | 65,013          | -29                               | -4                                | 3                                 | 65                                | 184                               |
| Average remuneration of employees                   | 101             | 97              | 3                                 | 4                                 | -3                                | 6                                 | 3                                 |

\* For Marco Santos, the figure for the financial year 2024 applies to the period July 1, 2024 to December 31, 2024, as he was not appointed Managing Director until July 1, 2024.

\*\* In the case of Jens-Thorsten Rauer, remuneration for 2024 includes his compensation payment in settlement of contractual claims, his fixed annual salary and the fringe benefits for the financial year 2025. Without these other benefits, the change would have been -22%.

\*\*\* Jens-Thorsten Rauer was appointed Managing Director with effect from 1 May 2020. If Jens-Thorsten Rauer had been a Managing Director during the whole financial year 2020, the percentage change would have been 88%.

\*\*\*\* Members of the Administrative Board who are also appointed as Managing Directors do not receive any remuneration as Administrative Board members.

## V. Other

The Company insures the members of the Administrative Board and the Managing Directors against civil and criminal claims, including in each case the costs of legal defense in connection with the performance of their mandates (D&O insurance), to the customary extent and in compliance with the relevant statutory provisions at its own expense.

Stuttgart, March 24, 2026

For the Administrative Board

Ulrich Dietz  
Chairman of the Administrative Board

# Independent Auditor's Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG

To GFT Technologies SE, Stuttgart

## Opinion

We have formally examined the remuneration report of GFT Technologies SE for the financial year from 1 January 2025 to 31 December 2025 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not examined the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG. Our opinion does not cover the content of the remuneration report.

## Basis for Opinion

We conducted our examination of the remuneration report in compliance with Section 162 (3) AktG taking into account the IDW assurance standard: Examination of the remuneration report pursuant to Section 162 (3) AktG (IDW AsS 870 (09.2023)). Our responsibilities under this regulation and this standard are further described in the "Our Responsibilities" section of our assurance report. Our audit firm has applied the requirements of the IDW quality management standards. We have complied with our professional duties pursuant to the German Public Accountants Act (WPO) and the Professional Charter for Auditors/Chartered Accountants (BS WP/vBP), including the independence requirements.

## Responsibilities of the Administrative Board

The Administrative Board of GFT Technologies SE is responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The Administrative Board is also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud (i.e. fraudulent manipulation of accounting records or misrepresentation of assets) or error.

## Our Responsibilities

Our objectives are to obtain reasonable assurance about whether the remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG, and to issue an assurance report that includes our opinion.

We planned and performed our examination to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not examined whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

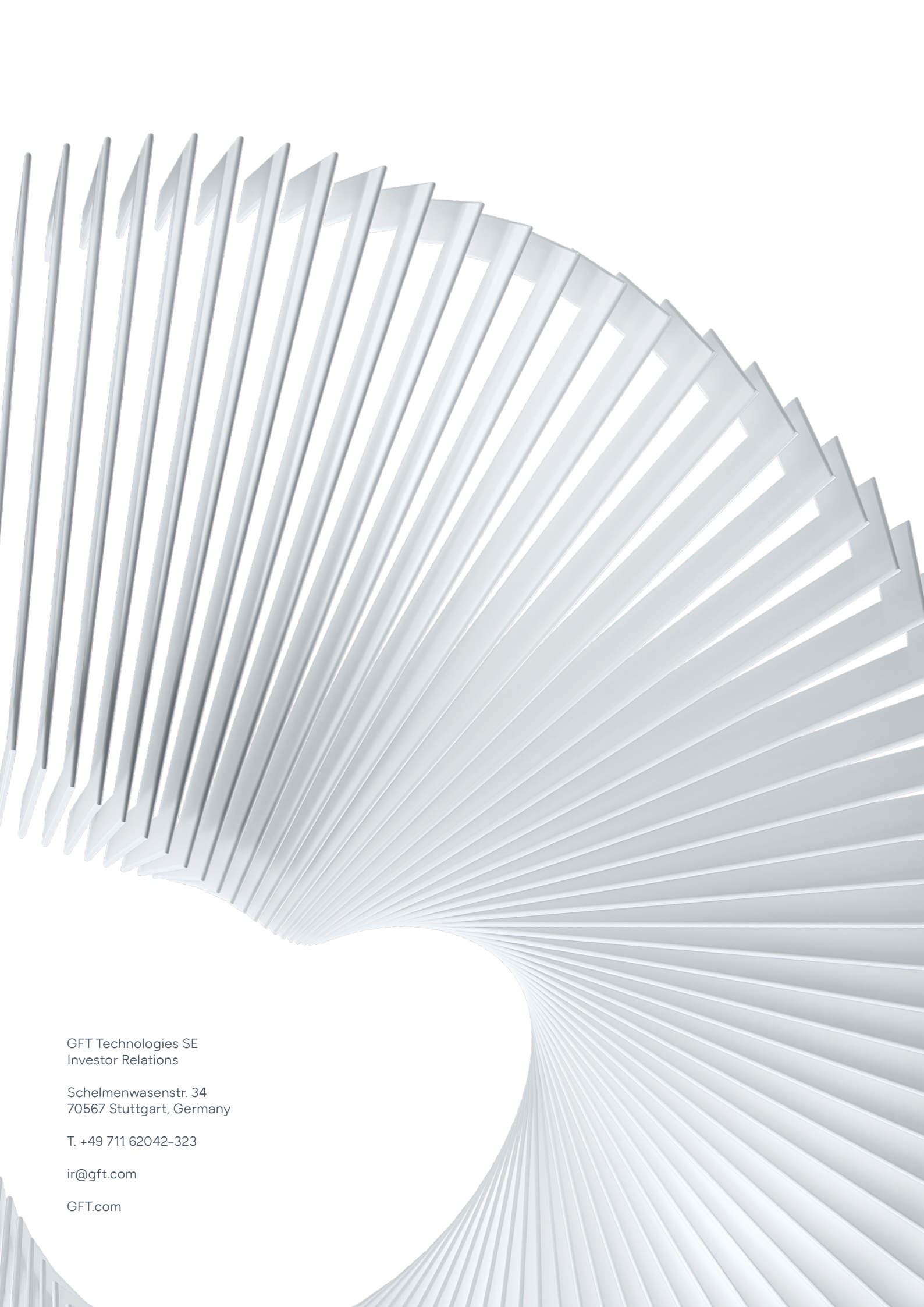
Stuttgart, 24 March 2026

## Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

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