

Invitation to the virtual Annual General Meeting 2022 1

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.

› gft.com



Wednesday, 1 June 2022

**GFT Technologies SE
Stuttgart**

Securities Identification Number ('Wertpapierkennnummer' – WKN) 580060
ISIN DE0005800601



Dear shareholders,

we hereby invite you to the

**Annual General Meeting
of GFT Technologies SE,**

**to be held virtually, i.e. without the physical presence
of shareholders or their proxies, at www.gft.com/agm**

on

Wednesday, 1 June 2022, from 10:00 hours (CEST).

The location of the meeting's chairperson and of the Annual General Meeting within the meaning of the German Stock Corporation Act ('Aktiengesetz' – AktG)¹ will be Schelmenwasenstraße 32, 70567 Stuttgart, Germany.

Please note that shareholders or their proxies will not be able to attend the virtual Annual General Meeting on-site.

¹ The provisions of the German Stock Corporation Act ('Aktiengesetz' - AktG) apply to the company and its capital pursuant to article 5, article 9 (1) c) (ii) and article 10 of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (SE-Reg), unless otherwise provided for in more specific provisions of the SE-Reg and the German SE Implementation Act ('SE-Ausführungsgesetz' – SEAG).



Wednesday, 1 June 2022

Agenda



01.

Presentation of the adopted annual financial statements and the approved consolidated financial statements, each as of 31 December 2021, and the combined management report for GFT Technologies SE and the Group (including the explanatory report of the Administrative Board on the disclosures pursuant to sections 289a, 315a of the German Commercial Code ('Handelsgesetzbuch' – HGB)), as well as the report of the Administrative Board on the financial year ended 31 December 2021.

The aforementioned documents are published online at www.gft.com/agm. They will also be accessible there during the Annual General Meeting and will be explained in more detail during the Annual General Meeting.

The combined separate non-financial report is available online at www.gft.com/sustainability.

Pursuant to statutory provisions, no resolution is to be passed with regard to agenda item 1, as the Administrative Board already approved the annual financial statements of GFT Technologies SE for 2021 and the consolidated financial statements of GFT Technologies SE for 2021, as prepared by the Managing Directors, on 23 March 2022. The annual financial statements have thus been adopted. A resolution of the Annual General Meeting on the other documents to be submitted under agenda item 1 is also not required by law.

02.

Resolution on the appropriation of the distributable profit for the financial year 2021

The Administrative Board proposes that the distributable profit for the financial year 2021 of €27,097,583.95 as disclosed in the annual financial statements of GFT Technologies SE be appropriated as follows:

Distribution of a dividend of €0.35 per no-par share entitled to dividend (currently 26,325,946)

Transfer to retained earnings

Profit carried forward to the next year

Distributable profit

	EUR
	9,214,081.10
	EUR
	0.00
	EUR
	17,883,502.85
	EUR
	27,097,583.95

The proposal for the appropriation of distributable profit is based on the no-par shares entitled to dividend for the past financial year 2021 as known to the company on the date of preparation of the annual financial statements by the Managing Directors. Should the number of these no-par shares entitled to dividend change prior to the Annual General Meeting, a correspondingly adjusted resolution proposal will be submitted to the Annual General Meeting with an unchanged dividend payment of €0.35 per no-par share entitled to dividend for the past financial year 2021. The amount attributable to no-par shares not entitled to dividend will be carried forward to new account.

Pursuant to section 58 (4) sentence 2 AktG, the dividend is due for payment on the third business day following the Annual General Meeting, i.e. on 7 June 2022.



Wednesday, 1 June 2022

03.**Resolution on the approval of the acts of the Managing Directors of GFT Technologies SE for the financial year 2021**

The Administrative Board proposes that the acts of the Managing Directors of GFT Technologies SE in office during the financial year 2021 be approved for that financial year. The Managing Directors are:

- a. Marika Lulay (Chairwoman)
- b. Jens-Thorsten Rauer
- c. Dr Jochen Ruetz

It is planned to let the Annual General Meeting decide on the approval of the acts of the Managing Directors by means of an individual vote.

04.**Resolution on the approval of the acts of the members of the Administrative Board of GFT Technologies SE for the financial year 2021**

The Administrative Board proposes that the acts of the members of the Administrative Board of GFT Technologies SE in office during the financial year 2021 be approved for that financial year. The members of the Administrative Board are:

- a. Ulrich Dietz (Chairman)
- b. Dr Paul Lerbinger (Deputy Chairman)

- c. Dr-Ing Andreas Bereczky
- d. Maria Dietz
- e. Marika Lulay
- f. Dr Jochen Ruetz
- g. Prof Dr Andreas Wiedemann

It is planned to let the Annual General Meeting decide on the approval of the acts of the members of the Administrative Board by means of an individual vote.

05.**Resolution on the appointment of the auditor for the annual financial statements and the consolidated financial statements for the financial year 2022, as well as the auditor for the review of the half-year financial report 2022**

Based on the recommendation and preference of its Audit Committee, the Administrative Board proposes to appoint Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, as the auditor of the annual financial statements and the consolidated financial statements for the financial year 2022, as well as the auditor for the review of the condensed financial statements and the interim management report for the Group for the first half-year of 2022.

The recommendation of the Audit Committee was preceded by a selection procedure conducted in accordance with article 16 of the EU Audit Regulation

(Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC). Subsequently, the Audit Committee recommended Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, and Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, to the Administrative Board for the tendered audit mandate, stating reasons, and expressed a justified preference for Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich.

Moreover, the Audit Committee declared that its recommendation is free from undue influence by third parties and that it was not subject to any clause restricting its choice within the meaning of article 16 (6) of the EU Audit Regulation.



Wednesday, 1 June 2022

06.**Resolution on the approval of the remuneration report**

Following the amendment of the German Stock Corporation Act (AktG) by the Act Implementing the Second Shareholders' Rights Directive (ARUG II), the Administrative Board must prepare a remuneration report in accordance with section 162 AktG and submit it to the Annual General Meeting for approval in accordance with section 120a (4) AktG.

In accordance with section 162 (3) AktG, the remuneration report was audited by the auditor to determine

whether the statutory disclosures required pursuant to section 162 (1) and (2) AktG were made. The auditor's report on the remuneration report is attached to the remuneration report.

The Administrative Board proposes that the remuneration report for the financial year 2021, prepared and audited in accordance with section 162 AktG, be approved.

The remuneration report is reproduced as an attachment to this agenda item 6 at the end of the agenda and is available online at www.gft.com/agm.

07.**Resolution on the granting of a new authorisation to issue convertible bonds or bonds with warrants, the creation of Conditional Capital 2022 and the corresponding amendment to the Articles of Incorporation**

With a resolution adopted by the Annual General Meeting of 31 May 2017, the Administrative Board of GFT Technologies SE was authorised under agenda item 6 to issue, on one or more occasions until 30 May 2022, convertible bonds or bonds with warrants or profit participation rights made out to the bearer with a total nominal amount of up to €300,000,000.00 and to grant the bearers or creditors of such convertible bonds or bonds with warrants or profit participation rights conversion or option rights and/or conversion or option obligations to subscribe to shares of the company made out to the bearer with a prorated amount of share capital of up to €10,000,000.00 in total. In order to service the convertible bonds or bonds with warrants or profit participation rights, Conditional Capital 2017 amounting to €10,000,000.00 was created.

The authorisation to issue convertible bonds or bonds with warrants or profit participation rights has not yet been used and will have expired by the time the Annual General Meeting is held on 1 June 2022.

In order to enable the company to make flexible use of attractive financing opportunities in the future, a new authorisation to issue convertible bonds or bonds with warrants is to be created. A new Conditional Capital 2022 is to be created to serve the convertible bonds or bonds with warrants.

Conditional Capital 2017, as governed by article 4 (7) of the Articles of Incorporation, whose purpose was to serve convertible bonds or bonds with warrants or profit participation rights to be issued on the basis of the authorisation resolved by the Annual General Meeting of 31 May 2017, is no longer required due to the unutilised expiry of this authorisation. It is therefore to be cancelled and replaced by the new Conditional Capital 2022.

The Administrative Board proposes to resolve as follows:

a) Cancellation of Conditional Capital 2017

Conditional Capital 2017 amounting to €10,000,000, as resolved by the Annual General Meeting on 31 May 2017 under agenda item 6 and governed by article 4 (7) of the Articles of Incorporation, is to be cancelled.



Wednesday, 1 June 2022

b) Authorisation to issue convertible bonds or bonds with warrants or profit participation rights**aa) Nominal amount, authorisation period, term, number of shares**

The Administrative Board is authorised to issue, on one or more occasions until 31 May 2027 (inclusive), bearer or registered convertible bonds and/or bonds with warrants with conversion or option rights and/or conversion or option obligations (or a combination of these instruments) with a total nominal amount of up to €400,000,000.00 with or without a limited term (hereinafter jointly referred to as the **'bonds'**) and to grant or impose on the creditors of bonds conversion or option rights and/or conversion or option obligations to subscribe to a total of up to 10,000,000 new no-par bearer shares of the company with a prorated amount of the share capital of up to €10,000,000.00 in total in accordance with the respective terms and conditions of the bonds (hereinafter jointly referred to as the **'bond terms and conditions'**). The bonds may be issued with a variable interest rate, whereby the interest rate may be fully or partially dependent on the amount of the net income for the year, the distributable profit or the dividend of the company.

The total number of shares issued to service bonds issued on the basis of this authorisation, taking into account shares issued from Authorised Capital during the term of this authorisation, may not exceed a prorated amount of 40% of share capital, neither at the time this authorisation becomes effective nor at the time this authorisation is exercised.

The bonds may only be issued for cash contribution.

As well as being issued in euros, the bonds may also be issued in the legal currency of an OECD country, limited to the corresponding euro value. The bonds may also be issued by domestic or foreign companies in which the

company directly or indirectly holds a majority of the votes and capital (**'majority-owned company'**). In this case, the Administrative Board shall be authorised to assume the guarantee for the bonds on behalf of the company and to grant the creditors of such bonds conversion or option rights to shares of the company or to fulfil conversion or option obligations in shares of the company as well as to make further declarations and take further actions necessary for a successful issue. When the bonds are issued, they may, or will generally, be divided into fractional bonds with equal rights.

Insofar as a bond provides for an obligation to deliver shares of GFT Technologies SE or conversion or option rights or conversion or option obligations for shares of GFT Technologies SE only after an exchange declaration by the issuing company or GFT Technologies SE, the corresponding declaration must be submitted by 31 May 2027 (inclusive).

bb) Granting of subscription rights, exclusion of subscription rights

Shareholders are generally to be granted a subscription right to the bonds. If the bonds are issued by a majority-owned company, the company shall ensure that shareholders are granted statutory subscription rights. However, the Administrative Board shall be authorised to exclude shareholder subscription right to the bonds in whole or in part, once or several times,

- to exclude fractional amounts from shareholders' subscription rights;
- insofar as it is necessary to grant subscription rights to bearers or creditors of conversion or option rights or bearers of bonds with conversion or option obligations issued or to be issued by the company or a majority-owned company to the extent to which they would be entitled as shareholders after exercising their conversion or option rights or after fulfilling their conversion or option obligations;



Wednesday, 1 June 2022

- for bonds issued for cash contribution if the Administrative Board, after due examination, is of the opinion that the issue price is not significantly lower than the theoretical market value of the bonds calculated in accordance with recognised, in particular actuarial, methods. However, this authorisation to exclude subscription rights shall only apply to bonds with rights to shares or obligations to subscribe to shares which do not represent more than 10% of share capital, either at the time this authorisation becomes effective or at the time it is exercised. Treasury shares shall be counted towards this limit insofar as they are sold by the company during the term of this authorisation under exclusion of subscription rights pursuant to sections 71 (1) no. 8 sentence 5, half-sentence 2, 186 (3) sentence 4 AktG. Furthermore, shares issued or sold during the term of this authorisation from Authorised Capital under exclusion of subscription rights pursuant to sections 203 (2) sentence 2, 186 (3) sentence 4 AktG or on the basis of other authorisations to issue or sell shares of the company under exclusion of shareholders' subscription rights in direct or corresponding application of section 186 (3) sentence 4 AktG shall be counted towards this limit.

The total number of shares to be issued on account of bonds issued on the basis of this authorisation under exclusion of shareholders' subscription rights, taking into account other shares of the company issued or sold after 1 June 2022 under exclusion of subscription rights, may not exceed the prorated amount of 10% of share capital, neither at the time this authorisation becomes effective nor at the time it is exercised.

Insofar as subscription rights are not excluded pursuant to the above provisions, subscription rights may also be granted to shareholders, if so determined by the Administrative Board, by way of an indirect subscription right according to section 186 (5) AktG or also partially by way of a direct subscription right and otherwise by way of an indirect subscription right according to section 186 (5) AktG.

cc) Conversion right, conversion obligation

In the case of bonds issued with conversion rights, the bearers or creditors may convert their bonds into shares of the company in accordance with the bond terms and conditions. The prorated amount of share capital represented by the shares to be issued upon conversion may not exceed the nominal amount of the bond or an issue price of the bond that is lower than the nominal amount, unless the difference is covered by an additional payment to be made in cash. The conversion ratio shall be calculated by dividing the nominal amount or an issue price below the nominal amount of a bond by the fixed conversion price for one share of the company. The conversion ratio may be rounded up or down to a whole number (or to a decimal place to be determined); furthermore, an additional payment to be made in cash may be determined. The bond terms and conditions may also provide for a variable conversion ratio. If the conversion rights result in fractions of shares, it can be stipulated that these are settled in cash or are combined so that – possibly against an additional payment – conversion rights result for the subscription of whole shares.

The bond terms and conditions may establish a conversion obligation at the end of the term or at another point in time, which may also be determined by a future event that is still uncertain at the time the bonds are issued. In the event of a conversion obligation, the company may be authorised by the bond terms and conditions to settle in cash, in whole or in part, any difference between the nominal amount of the bonds and the product of the conversion ratio and a stock exchange price of the shares at the time of the conversion obligation to be specified in the bond terms and conditions. For the purposes of calculation in the preceding sentence, the stock exchange price shall be at least 80% of the relevant stock exchange price of the share for the lower limit of the conversion price pursuant to subsection ee).



Wednesday, 1 June 2022

dd) Option right, option obligation

In the case of the issue of bonds with option rights, one or more warrants entitling the bearer or creditor to subscribe to shares in the company in accordance with the bond terms and conditions shall be attached to each bond. The bond terms and conditions may also establish an option obligation to exercise the option at the end of the term or at another point in time, which may also be determined by a future event that is still uncertain at the time the bonds are issued. It may be stipulated that the option price is variable.

The bond terms and conditions may also stipulate that the option price may be settled by transferring bonds and, if applicable, an additional cash payment. In this case, the prorated amount of share capital represented by the shares to be subscribed may not exceed the nominal amount of the bond or an issue price of the bond that is lower than the nominal amount, unless the difference is covered by an additional payment to be made in cash. The subscription ratio shall be calculated by dividing the nominal amount or an issue price below the nominal amount of a bond by the fixed option price for one share of the company. It can be stipulated that the subscription ratio is variable. The subscription ratio may be rounded up or down to a whole number (or to a decimal place to be specified); furthermore, an additional payment to be made in cash may be determined. If the subscription rights result in fractions of shares, it can be stipulated that these are settled in cash or are combined so that – possibly against an additional payment – subscription rights result for the subscription of whole shares.

The term of the option right may not exceed the term of the bond.

ee) Conversion/option price, dilution protection

The conversion or option price to be set for a share must – even in the case of a variable conversion or option price – amount to

at least 80% of the average price of the GFT Technologies SE share in Xetra trading (or a comparable successor system) during the period specified below in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange:

- If the bonds are not offered to shareholders for subscription, the average price during the last three stock exchange trading days prior to the date of the Administrative Board's resolution on the issue of the bond (date of the final decision on the submission of an offer for the subscription of bonds or on the declaration of acceptance following an invitation to submit subscription offers) shall be decisive.
- If the bonds are offered to shareholders for subscription, the average price during the last three stock exchange trading days prior to the date of announcement of the subscription period pursuant to section 186 (2) sentence 1 AktG or, if the final terms for the issue of the bonds pursuant to section 186 (2) sentence 2 AktG are not announced until during the subscription period, instead during the stock exchange trading days from the beginning of the subscription period until the penultimate stock exchange trading day (inclusive) prior to the announcement of the final terms, shall be decisive.

The average price shall be calculated as the arithmetic mean of the closing auction prices of the shares of GFT Technologies SE in Xetra trading (or a comparable successor system) on the respective stock exchange trading days. If no closing auction takes place, the closing auction price shall be replaced by the price determined in the last auction of the trading day and, in the absence of an auction, by the last price determined on the trading day (in each case in Xetra trading or a comparable successor system).

In derogation from this, in the case of a conversion or option obligation or a tender right within



Wednesday, 1 June 2022

the meaning of subsection ff), a conversion or option price for a share may also be stipulated in accordance with the bond terms and conditions which is not lower than 80% of the volumeweighted average price of the GFT Technologies SE share in Xetra trading (or a comparable successor system) during the last ten trading days on the Frankfurt Stock Exchange prior to or after the date of final maturity or prior to or after the date of the mandatory conversion or the exercise of the option obligation or the tender right, even if this average price is below the minimum price resulting pursuant to the preceding paragraphs of this subsection ee).

Notwithstanding section 9 (1) AktG, the bond terms and conditions may provide for anti-dilution clauses in the event that the company increases its share capital during the conversion or option period by granting subscription rights to its shareholders or issues further bonds with conversion or option rights and/or conversion or option obligations or grants or guarantees other option rights and the bearers of conversion or option rights or debtors of a conversion or option obligation are not granted subscription rights to the extent to which they would be entitled after exercising their conversion or option rights or fulfilling a conversion or option obligation. An adjustment of the conversion or option price may also be effected by a cash payment upon exercising the conversion or option right or fulfilling the conversion or option obligation or by means of a reduction in any additional payment. The bond terms and conditions may also provide for a value-preserving adjustment of the conversion or option price for other measures of the company that may lead to a dilution of the value of the conversion or option rights. Moreover, in the event that a third party acquires control, an adjustment of the conversion and option price in line with market conditions as well as a reduction of the term of the bonds may be stipulated.

In any event, the prorated amount of share capital of the shares to be subscribed per fractional

bond must not exceed the nominal amount of the respective fractional bond or an issue price of the fractional bond that is lower than the nominal amount, unless the difference is covered by an additional cash payment.

ff) Further structuring options

The bond terms and conditions may give the company the right to grant the bond creditors shares in the company or another listed company instead of paying the amount of money due, in whole or in part, upon final maturity of the bonds (this also includes maturity due to termination) (right to tender).

The bond terms and conditions may stipulate that, in the event of conversion or exercise of the option, the company may also grant treasury shares, shares from its authorised capital or other benefits. Moreover, it may be stipulated that the company shall not grant company shares to those entitled or obliged to a conversion or option, but shall pay the equivalent value in cash. The bond terms and conditions may also stipulate that the number of shares to be subscribed on exercise of the conversion or option rights or after fulfilment of the conversion or option obligations or a respective conversion right may be variable and/or that the conversion or option price may be changed during the term within a range to be determined by the Administrative Board, depending on the development of the share price or as a result of anti-dilution provisions.

gg) Authorisation to determine the further bond terms and conditions

With due regard to the above provisions, the Administrative Board is authorised to determine the further details of the issue and structuring of the bonds, in particular the interest rate, issue price, term and denomination, conversion or option price as well as the conversion or option period, or to determine them in consultation with the executive bodies of the majority-owned companies issuing the bonds.



Wednesday, 1 June 2022

c) Creation of new Conditional Capital 2022

The company's share capital is conditionally increased by up to €10,000,000.00 by issuing up to 10,000,000 new no-par bearer shares (Conditional Capital 2022).

Conditional Capital 2022 serves to issue shares to the creditors of bonds issued by GFT Technologies SE or majority-owned companies on the basis of the authorisation resolution of the Annual General Meeting of 1 June 2022 under agenda item 7.

The new shares shall be issued at the conversion or option price to be determined in accordance with the authorisation granted by the Annual General Meeting of the company on 1 June 2022 under agenda item 7. The conditional capital increase will only be carried out to the extent that the bearers of conversion or option rights from the aforementioned bonds exercise their conversion or option rights or conversion or option obligations from such bonds are fulfilled, and to the extent that the conversion or option rights or conversion or option obligations are not satisfied by treasury shares, by shares from authorised capital or by other benefits.

The new shares participate in the profit from the beginning of the financial year in which they are issued; in derogation from this, the Administrative Board may, to the extent permitted by law, determine that the new shares participate in the profit from the beginning of an earlier financial year for which, at the time of their issue, no resolution by the Annual General Meeting on the appropriation of the distributable profit has yet been passed.

The Administrative Board is authorised to determine the further details of the implementation of the conditional capital increase.

d) Amendment to the Articles of Incorporation

Article 4 (7) of the Articles of Incorporation shall be reworded as follows:

"The company's share capital is conditionally increased by up to €10,000,000.00 by issuing up to 10,000,000 new no-par bearer shares

(Conditional Capital 2022). The conditional capital increase will only be carried out to the extent that the bearers of conversion or option rights from bonds with conversion or option rights and/or conversion or option obligations (or a combination of these instruments), which GFT Technologies SE or domestic or foreign companies, in which GFT Technologies SE directly or indirectly holds a majority of the votes and capital, have issued on the basis of the authorisation resolution passed by the Annual General Meeting on 1 June 2022 under agenda item 7, exercise their conversion or option rights or conversion or option obligations from such bonds are fulfilled, and to the extent that the conversion or option rights or conversion or option obligations are not satisfied by treasury shares, by shares from authorised capital or by other benefits.

The new shares participate in the profit from the beginning of the financial year in which they are issued; in derogation from this, the Administrative Board may, to the extent permitted by law, determine that the new shares participate in the profit from the beginning of an earlier financial year for which, at the time of their issue, no resolution by the Annual General Meeting on the appropriation of the distributable profit has yet been passed. The Administrative Board is authorised to determine the further details of the implementation of the conditional capital increase."

e) Authorisation to amend the Articles of Incorporation

The Administrative Board is authorised to amend the wording of article 4 (1) and (7) of the Articles of Incorporation to reflect the issue of new shares from Conditional Capital 2022. The same applies insofar as the authorisation to issue convertible bonds and/or bonds with warrants, with or without conversion or option rights or conversion or option obligations pursuant to the resolution of the Annual General Meeting of 1 June 2022, is not exercised during the term of the authorisation or the corresponding option or conversion rights or option or conversion obligations lapse due to the expiry of exercise periods or for any other reason.



Wednesday, 1 June 2022

Annex and report

Annex to agenda item 6 – remuneration
report for the financial year 2021

Remuneration Report 2021 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 2021.

GFT Technologies SE has a one-tier management and control structure. This system is characterised 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, and 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.

In this report, the masculine form is used when referring to persons. It includes persons of all genders. 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.



Wednesday, 1 June 2022

I. Remuneration for the managing directors

01.

Determination of remuneration

On 10 June 2021, the Annual General Meeting of GFT Technologies SE approved the proposed remuneration system for the Managing Directors.

The determination of the specific remuneration of the Managing Directors corresponds to the remuneration system approved by the Annual General Meeting on 10 June 2021. The service agreement with the Chairwoman of the Managing Directors, Marika Lulay, deviates from the remuneration system in the points mentioned in 2.a below.

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) 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 and the workforce of the GFT Group. The most senior executives are the contract group 'Executive Directors'. The workforce of the GFT Group consists of all permanent employees of the GFT Group. In addition to a status quo consideration, the vertical comparison also took into account the development of remuneration ratios over time.

The review of the appropriateness of remuneration for the Managing Directors for the financial year 2021 revealed that executive board remuneration resulting from target achievement for the financial year 2021 is appropriate.

02.

The remuneration system and its implementation in the financial year 2021

a. Deviation from the remuneration system in the case of the Chairwoman of the Managing Directors

The service agreement with Marika Lulay concluded in 2019, i.e. before the Act Implementing the Second Shareholders' Rights Directive (ARUG II) came into force, deviates from the remuneration

system approved by the Annual General Meeting on 10 June 2021 in the following respects: no maximum remuneration is set and no sustainability target is 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 component in the event of departure due to a revocation of her appointment as Managing Director by the company is set out differently.



Wednesday, 1 June 2022

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 are the one-year variable remuneration (STI) and the multi-year variable remuneration (LTI).

The following overview presents the remuneration components included in the remuneration system.

Fixed remuneration	Annual fixed salary	<ul style="list-style-type: none"> ■ Annual fixed salary ■ Paid in twelve monthly instalments 	
	Fringe benefits	<p>In particular:</p> <ul style="list-style-type: none"> ■ Non-cash advantage of company car also available for private use ■ Premiums for accident insurance ■ Contributions to pension and health/long-term care insurance ■ Poss. cost of maintaining a second household 	
Variable remuneration	Short-term incentive (STI)	<ul style="list-style-type: none"> ■ Performance criteria: <ul style="list-style-type: none"> ▸ Revenue growth (currently 40%), STI 1 ▸ Operating margin (currently 50%), STI 2 ▸ Sustainability target (currently 10%), STI 3 	<ul style="list-style-type: none"> ■ Payout of 1/2 to 2/3 after expiry of the respective financial year ■ Conversion of 1/3 to 1/2 into long-term variable remuneration (LTI)
	Long-term incentive (LTI)	<ul style="list-style-type: none"> ■ Performance criteria and weighting correspond to those of STI in first year of the respective performance period ■ During the three-year vesting period: GFT share performance 	<ul style="list-style-type: none"> ■ Virtual share plan ■ Payment after expiry of a three-year vesting period following the one-year performance period of the STI
Other benefits	Benefits to newly appointed Managing Directors		<ul style="list-style-type: none"> ■ Poss. payments to offset forfeiting of variable remuneration or other financial disadvantages ■ Poss. benefits in connection with a change of location
	Benefits in the event of extraordinary developments	<ul style="list-style-type: none"> ■ In particular consideration of company's long-term development and long-term and consistently successful management 	<ul style="list-style-type: none"> ■ Poss. discretionary bonus



Wednesday, 1 June 2022

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 €450,000 for the Chairwoman of the Managing Directors (CEO), €370,000 for the Managing Director responsible for finance (CFO) and €350,000 for the Managing Director responsible for the region Central and West Europe.

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).

Short-term incentive (STI)

The one-year performance-based 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.

The current service agreements with all Managing Directors 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 incentivised. It serves the target of achieving profitable growth.

The current service agreements with all Managing Directors 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 incentivises 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



Wednesday, 1 June 2022

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 incentivising the Managing Directors accordingly.

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

For the financial year 2021, a sustainability target was agreed with two Managing Directors. No sustainability target has been agreed with the Chairwoman of the Managing Directors, as the corresponding service agreement was concluded in 2019, i.e. before the Act Implementing the Second Shareholders' Rights Directive (ARUG II) came into force.

Calculation of the short-term incentive, payout or 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 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).

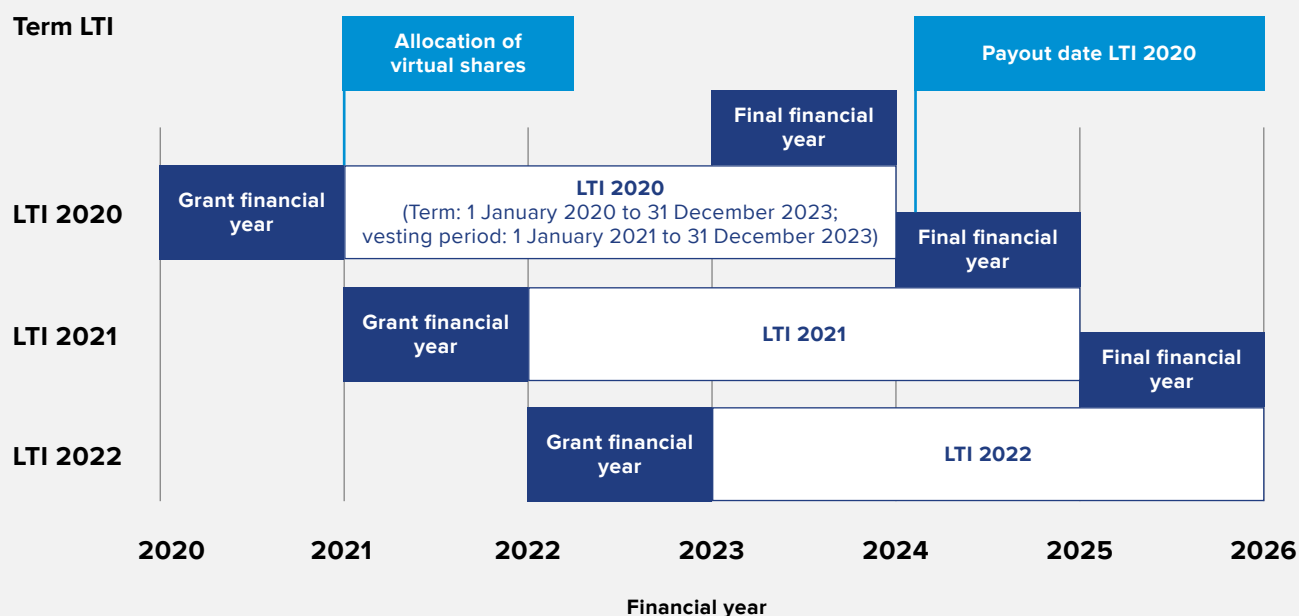
The virtual shares granted are to be held by the Managing Directors for a period of three financial years (vesting period). The vesting period starts retroactively on 1 January of the financial year following the grant financial year and ends on 31 December of the third year following the grant financial 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 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 Director – subject to any reduction in the event of extraordinary developments (see 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.



Wednesday, 1 June 2022

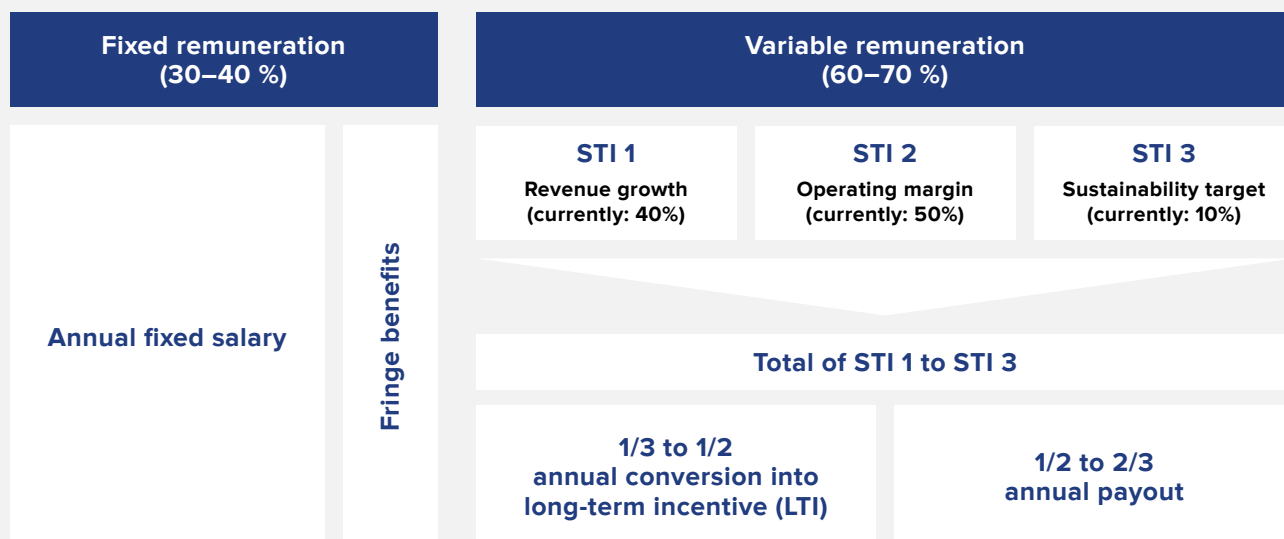
The following overview shows the structure of the LTI.



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

variable remuneration components in the total target remuneration as defined in the remuneration system. The target total remuneration is the sum of all remuneration amounts for the respective financial year in the case of 100% target achievement.

The following chart shows the relative shares of fixed remuneration and short- and long-term



Specifically, it is agreed with all Managing Directors that two thirds of the total amount of the STI will be paid out annually and one third will be converted into the LTI (see above).



Wednesday, 1 June 2022

f. Target total remuneration

The Administrative Board has set the specific remuneration for the Managing Directors in compliance with the requirements of section 87 AktG and in accordance with the remuneration system approved by the Annual General Meeting. In doing so, it 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 2021. No target total remuneration was defined in the service agreement concluded with Marika Lulay in the financial year 2019, as no target was defined for long-term variable remuneration. To aid comparison, the table also contains the proportions that would apply to Marika Lulay if the same target definition for the LTI had also been agreed with her.

2021		Marika Lulay		Dr Jochen Ruetz		Jens-Thorsten Rauer	
		in €k	in % TTR	in €k	in % TTR	in €k	in % TTR
Fixed remuneration	Annual fixed salary	450	33 %	370	36 %	350	36 %
	Fringe benefits	54	4 %	45	4 %	9	1 %
	Subtotal	504	37 %	415	40 %	359	37 %
Variable remuneration	Short-term variable remuneration	467	34 %	333	32 %	333	34 %
	Long-term variable remuneration*	397	29 %	283	27 %	283	29 %
	Total	1,367	100 %	1,032	100 %	975	100 %

* The 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.



Wednesday, 1 June 2022

g. Target achievement with regard to variable remuneration in the financial year 2021

The following overview shows the degree of target achievement with regard to variable remuneration for the financial year 2021 and the corresponding amounts that are used to calculate the total STI amount:

2021	Marika Lulay		Dr Jochen Ruetz		Jens-Thorsten Rauer	
	in €k	Target achievement	in €k	Target achievement	in €k	Target achievement
STI 1 (Revenue growth)	1,000	333 %	530	265 %	530	265 %
STI 2 (Profit)	500	125 %	300	120 %	300	120 %
STI 3 (Sustainability target)*	n. a.	n. a.	57	114 %	57	114 %
Total STI amount	1,500	214 %	887	177 %	887	177 %

* In the financial year 2021, the sustainability target comprised the following individual targets: training and further education of GFT employees across the Group (40%), promotion of external IT talent (30%) and training of GFT employees on GreenCoding across the Group (30%). The figure in brackets indicates the weighting of the respective individual target in relation to the overall sustainability target.

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). The Managing Director receives a number of virtual shares for the conversion amount.

Based on the total STI stated above, the Managing Directors were allocated virtual shares for the financial year 2021 as shown in the table below.

Number of virtual shares	Marika Lulay	Dr Jochen Ruetz	Jens-Thorsten Rauer*
LTI 2020 (2020 to 2023)	20,440	20,794	11,425
LTI 2021 (2021 to 2024)	17,992	10,639	10,639

* Jens-Thorsten Rauer was appointed Managing Director with effect from 1 May 2020. The number of virtual shares listed here under LTI 2020 thus refers to the period 1 May 2020 to 31 December 2020.



Wednesday, 1 June 2022

h. Maximum remuneration

The Administrative Board has set a maximum remuneration amount – including all remuneration components – for two of the three Managing Directors. The service agreement concluded with Marika Lulay in the financial year 2019 does not include a maximum remuneration amount, as – apart from all other remuneration components – the performance of the virtual shares (LTI) is not limited.

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.

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

In general, the remuneration system stipulates that maximum remuneration for a financial year for the Chairwoman of the Managing Directors shall not exceed €3,000,000 gross and for other Managing Directors €2,000,000 gross.

The following table shows the maximum remuneration amounts agreed with the Managing Directors in the service agreements for the financial year 2021.

Managing Director	Maximum remuneration (in €k)
Marika Lulay*	n. a.
Dr Jochen Ruetz	1,800
Jens-Thorsten Rauer	1,800

* 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 may not

exceed €200,000 for Marika Lulay, €175,000 for Dr Jochen Ruetz and €150,000 for Jens-Thorsten Rauer. For the financial year 2021, the Administrative Board did not make use of the option to reduce the payout or grant a discretionary bonus.

Apart from the legal rights and entitlements, there are no contractual agreements to claw back variable remuneration components.



Wednesday, 1 June 2022

j. 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 dependants 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 2021, no commitments were changed with regard to benefits due upon the termination of the position of Managing Director.

As no Managing Director ended their employment in the last financial year, no benefits were promised nor granted for this purpose in the last financial year.

k. Third-party benefits

In the financial year 2021, no benefits were promised or granted to any Managing Director by a third party with regard to their activities as Managing Director.

l. Contribution of the remuneration system to the promotion of the long-term and sustainable development of society

The implementation of the remuneration system as described above ensures that the specific remuneration promotes the long-term development of the company. The remuneration system and its 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.

03.**Remuneration awarded and due in accordance with AktG in the financial year 2021**

The remuneration awarded and due to the Managing Directors in the financial year 2021 in accordance with section 162 AktG is shown below. The tables contain all amounts actually received by the individual Managing Directors in the reporting period (awarded remuneration) and all remuneration which

is legally due but has not yet been received (due remuneration).

In addition to the annual fixed salary and the fringe benefits, remuneration 'due' in the financial year 2021 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



Wednesday, 1 June 2022

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 'due remuneration' 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 table presents 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.

Current Managing Directors:		Marika Lulay Chairwoman of the Managing Directors since 31/05/2017		Dr Jochen Ruetz Managing Director since 18/08/2015		Jens-Thorsten Rauer Managing Director since 01/05/2020		
		2021		2021		2021		
Fixed remuneration components	Annual fixed salary	in €k	450	22 %	370	28 %	350	28 %
	Fringe benefits	in €k	54	3 %	45	3 %	9	1 %
	Total	in €k	504	25 %	415	32 %	359	29 %
Variable remuneration components	STI	in €k	1,000	50 %	591	45 %	591	47 %
	LTI (conversion amount)*	in €k	500	25 %	296	23 %	296	24 %
	Total	in €k	1,500	75 %	887	68 %	887	71 %
Total remuneration		in €k	2,004	100 %	1,302	100 %	1,246	100 %

* Changes in LTI, i.e. positive or negative deviations of the payout amount compared to the conversion amount, are recognised in the final financial year of the respective LTI as 'due remuneration'.



Wednesday, 1 June 2022

II. Remuneration for members of the administrative board

In accordance with section 15 of the articles of association 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 10 June 2021, the Annual General Meeting approved the proposed remuneration system and adopted a new remuneration arrangement in accordance with section 15 of the articles of association of GFT Technologies SE. The remuneration system has been applied since 1 January 2021 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 €50,000.00 for members of the Administrative Board, €200,000.00 for the Chairman of the Administrative Board and €75,000.00 for the Deputy Chairman of the Administrative Board. 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

Committee receive an attendance fee. This amounts to €2,000.00 for each member and for each meeting of the Audit Committee which the member attends. The Chairman of the Audit Committee receives €3,000.00 for each meeting of the Audit Committee he attends.

A purely fixed remuneration system for Administrative Board members, supplemented by an attendance fee for members of the Audit 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 Committee, an attendance fee is paid to its members. The Chairman of the Audit 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.



Wednesday, 1 June 2022

Current members of the Administrative Board:		Basic remuneration		Committee remuneration		Total
		in €k	in % BR	in €k	in % BR	in €k
	2021	200	100 %	–	–	200
Ulrich Dietz (Chairman)	2020	86	100 %	–	–	86
	2021	75	89 %	9	11 %	84
Dr Paul Lerbinger (Deputy Chairman)	2020	65	100 %	–	–	65
	2021	50	100 %	–	–	50
Dr-Ing Andreas Bereczky	2020	43	100 %	–	–	43
	2021	50	86 %	8	14 %	58
Maria Dietz	2020	43	100 %	–	–	43
	2021	–	–	–	–	–
Marika Lulay*	2020	–	–	–	–	–
	2021	–	–	–	–	–
Dr Jochen Ruetz*	2020	–	–	–	–	–
	2021	50	89 %	6	11 %	56
Prof Dr Andreas Wiedemann	2020	43	100 %	–	–	43

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



Wednesday, 1 June 2022

III. 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 (3) no. 16 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.

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.



Wednesday, 1 June 2022

	2021	2020	Change in %
Remuneration for members of executive bodies			
Current Managing Directors			
Marika Lulay	2,004	854	135 %
Dr Jochen Ruetz	1,302	761	71 %
Jens-Thorsten Rauer*	1,246	441	183 %**
Current members of the Administrative Board			
Ulrich Dietz (Chairman)	200	86	133 %
Dr Paul Lerbinger (Deputy Chairman)	84	65	30 %
Dr-Ing Andreas Bereczky	50	43	16 %
Maria Dietz	58	43	35 %
Marika Lulay***	0	0	0 %
Dr Jochen Ruetz***	0	0	0 %
Prof Dr Andreas Wiedemann	56	43	30 %
Earnings trend of the company			
Net income of GFT Technologies SE (HGB)	7,626	8,704	-12 %
Revenue of the GFT Group (IFRS)	566,194	444,850	27 %
EBT of the GFT Group (IFRS)	40,027	14,110	184 %
Average remuneration of employees	104	88	18 %

* Jens-Thorsten Rauer was appointed Managing Director with effect from 1 May 2020. Remuneration for the financial year 2020 thus refers to the period 1 May 2020 to 31 December 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.



Wednesday, 1 June 2022

IV. 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 defence in connection with the performance of their mandates (D&O insurance), to the customary extent and in compliance with the relevant provisions of company law at its own expense.

Stuttgart, 23 March 2022

For the Administrative Board

Ulrich Dietz
Chairman of the Administrative Board



Wednesday, 1 June 2022

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 from 1 January to 31 December 2021 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 (08.2021)). 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 IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1). 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 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, 23 March 2022

KPMG AG
Wirtschaftsprüfungsgesellschaft

Cheung Wacker
Wirtschaftsprüfer Wirtschaftsprüferin



Wednesday, 1 June 2022

Report of the Administrative Board pursuant to article 5 SE-Reg, section 221 (4) AktG in conjunction with section 186 (4) sentence 2 AktG on item 7 of the agenda:

An adequate capital base and adequate financing are essential foundations for the further development of GFT Technologies SE, for growth and for a successful market presence. By issuing convertible bonds and/or bonds with warrants, the company can take advantage of attractive financing opportunities at comparatively low interest rates, depending on the market situation and its financing needs, for example in order to provide the company with debt capital at favourable conditions. Moreover, by issuing convertible bonds and/or bonds with warrants, if necessary in addition to the use of other instruments such as a capital increase, the company can reach new investor groups. Furthermore, the company benefits from the conversion and option premiums generated by the issuance.

The proposed authorisation is intended to replace the authorisation to issue convertible or option bonds adopted by the Annual General Meeting on 31 May 2017. The authorisation resolved on 31 May 2017 expires on 30 May 2022 and thus prior to the forthcoming Annual General Meeting on 1 June 2022 and has not been used to date. The Administrative Board considers it reasonable to continue to enable the company to be able to issue convertible bonds and/or bonds with warrants in a flexible manner and, if necessary, to be able to exclude shareholders' subscription rights in whole or in part under certain conditions. The new authorisation to issue bonds proposed under agenda item 7 and the Conditional Capital 2022 also proposed enable the Administrative Board to issue bearer or registered convertible bonds and/or bonds with warrants with conversion or option rights and/or conversion or option obligations (or a combination of these instruments) on one or more occasions until 31 May 2027 (inclusive) with a total nominal amount of up to €400,000,000.00 with or without a limited term (hereinafter jointly referred to as the **'bonds'**) and to grant or impose on the creditors of bonds conversion or option rights and/or conversion or option obligations to subscribe a total of up to 10,000,000 new no-par bearer shares of the

company with a prorated amount of the share capital of up to €10,000,000.00 in total in accordance with the respective terms and conditions of the bonds (hereinafter jointly referred to as the **'bond terms and conditions'**). The authorisation proposed under agenda item 7 also enables the Administrative Board to issue bonds with a variable interest rate, whereby the interest rate may be fully or partially dependent on the amount of the net income for the year, the distributable profit or the dividend of the company.

The issue of bonds is limited by the fact that the total number of shares issued to service bonds issued on the basis of this authorisation, taking into account shares issued from Authorised Capital during the term of this authorisation, may not exceed a pro rata amount of 40% of share capital, neither at the time this authorisation becomes effective nor at the time it is exercised. This capital limit restricts the total volume of shares issued from the issue of bonds and authorised capital to 40% of the current share capital. In this way, shareholders are protected to a particularly high degree against a dilution of their shareholdings.

The possibility provided for in the authorisation to also include a conversion or option obligation for bonds at the end of the term or at other times extends the scope for structuring financing instruments of this kind.

When issuing bonds, the company shall be able to make use of the German or international capital markets, depending on the market situation, and to issue the bonds not only in euros but also in the legal currency of an OECD country – limited to the corresponding euro equivalent. The bonds may also be issued by domestic or foreign companies in which the company directly or indirectly holds a majority of the votes and capital (hereinafter also referred to as a **'majority-owned company'**); in this case, the Administrative Board shall be authorised to assume the guarantee for the bonds on behalf of the company and to grant the creditors of such bonds conversion



Wednesday, 1 June 2022

or option rights to shares of the company or to fulfil conversion or option obligations in shares of the company as well as to make further declarations and take further actions necessary for a successful issue. When the bonds are issued, they may, or will generally, be divided into fractional bonds with equal rights.

Insofar as a bond provides for an obligation to deliver shares of GFT Technologies SE or conversion or option rights or conversion or option obligations on shares of GFT Technologies SE only after an exchange declaration by the issuing company or GFT Technologies SE, the corresponding declaration must be submitted by 31 May 2027 (inclusive).

The bonds may only be issued for cash contribution.

The proposed Conditional Capital 2022 serves the purpose of being able to issue shares to the creditors of bonds issued on the basis of the new authorisation to be created under agenda item 7. The new shares from Conditional Capital 2022 are to be issued at the conversion or option price to be determined in each case in accordance with the authorisation granted by the Annual General Meeting of the company on 1 June 2022 under agenda item 7. Pursuant to section 193 (2) no. 3 AktG, the authorisation merely determines the basis for determining the relevant minimum issue price, so that the company is given the necessary flexibility in determining the conditions. The conditional capital increase will only be carried out to the extent that the bearers of conversion or option rights from the aforementioned bonds exercise their conversion or option rights or conversion or option obligations from such bonds are fulfilled, and to the extent that the conversion or option rights or conversion or option obligations are not satisfied by treasury shares, by shares from authorised capital or by other benefits.

Shareholders are generally entitled to subscription rights when bonds with conversion or option rights or conversion or option obligations are issued (section 221 (4) AktG in conjunction with section 186 (1) AktG). If the bonds are issued by a majority-owned company, GFT Technologies SE must ensure that shareholders are granted statutory subscription rights. In order to facilitate processing, the bonds may be taken over

by one or more credit institutions or one or more companies operating in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German Banking Act ('Gesetz über das Kreditwesen'), with the obligation to offer them to the shareholders for subscription (so-called indirect subscription right), in accordance with section 186 (5) AktG.

The Administrative Board is to be enabled to structure the subscription right partly as a direct and otherwise as an indirect subscription right. In particular, it may be expedient and in the company's interest for cost reasons to offer these bonds directly for subscription to a major shareholder with subscription rights who has agreed in advance to purchase a fixed number of (fractional) bonds, in order to avoid the fees of the issuing banks that would be incurred by the company in the case of an indirect subscription right. For those shareholders to whom bonds are offered by way of indirect subscription rights, this does not constitute a restriction of their subscription rights.

In accordance with the statutory provisions, the Administrative Board shall be authorised to exclude shareholders' subscription rights in the cases set out in detail in the authorisation.

Exclusion of subscription rights for fractional amounts

The Administrative Board shall first of all be authorised to exclude the subscription rights of shareholders for fractional amounts. Such an exclusion of subscription rights is intended to enable a practicable subscription ratio and thus facilitate the technical processing of the bond issue. The value of fractional amounts is usually low, whereas the time and effort required to issue bonds without excluding subscription rights for fractional amounts is regularly much higher. The costs of trading subscription rights in the case of fractional amounts would not be in any reasonable relation to the advantage for shareholders. Bonds excluded from subscription rights due to fractional amounts will be used in the company's best possible interest. The exclusion of subscription rights in these cases thus serves to make the issue more practical and easier to execute.



Wednesday, 1 June 2022

Exclusion of subscription rights for convertible bonds and bonds with warrants

The Administrative Board is also to be authorised, when issuing bonds, to exclude shareholders' subscription rights to the extent necessary to grant subscription rights to bearers or creditors of conversion or option rights or creditors of bonds with conversion or option obligations issued or to be issued by the company or a majority-owned company to the extent to which they would be entitled as shareholders after exercising their conversion or option rights or after fulfilling their conversion or option obligations.

This has the following background: the economic value of the aforementioned conversion or option rights or the bonds with conversion or option obligations depends not only on the conversion or option price but also, in particular, on the value of the shares of the company to which the conversion or option rights or conversion or option obligations relate. In order to ensure a successful placement of the relevant bonds or to avoid a corresponding markdown during placement, it is therefore customary to include so-called anti-dilution provisions in the bond terms and conditions, which protect the beneficiaries from a loss in value of their conversion or option rights due to a dilution of the value of the shares to be subscribed; the inclusion of such anti-dilution provisions in the bond terms and conditions is thus also provided for in the authorisation to issue bonds proposed under agenda item 7. In the absence of such dilution protection, any subsequent issue of further bonds with a granting of shareholders' subscription rights would typically lead to such a dilution of the value. This is because in order to make the subscription right attractive to the shareholders and ensure their acceptance, the respective convertible bonds or bonds with warrants are, if subscription rights are granted, generally issued at more favourable conditions than would correspond to their market value. This leads to a corresponding dilution of value. The aforementioned anti-dilution provisions in the bond terms and conditions usually provide for a reduction of the conversion or option price in such a case, with the result that in the event of a subsequent conversion or exercise of the option or the subsequent fulfilment of a conversion or option obligation, the funds

flowing to the company are reduced or the number of shares to be issued by the company is increased.

As an alternative, which avoids the reduction of the conversion or option price, the anti-dilution provisions usually allow the beneficiaries of the bonds to be granted a subscription right to subsequently issued convertible bonds and/or bonds with warrants to the extent to which they would be entitled after exercising their own conversion or option rights or after fulfilling their conversion or option obligations. They are thus placed in the same position as if they had already become shareholders by exercising the conversion or option rights or by fulfilling any conversion or option obligations prior to the subscription offer and were already entitled to subscribe to this extent; they are thus compensated for the dilution in value – like all shareholders already participating – by the value of the subscription right. For the company, this second alternative for granting dilution protection has the advantage that the conversion or option price does not have to be reduced; it therefore serves to ensure the greatest possible inflow of funds in the event of a subsequent conversion or exercise of the option or the subsequent fulfilment of any conversion or option obligation or reduces the number of shares to be issued in this case. This also benefits the participating shareholders, so that it also constitutes compensation for the restriction of their subscription rights. Their subscription rights as such continue to exist and are merely reduced proportionately to the extent to which, in addition to the participating shareholders, the bearers of the conversion or option rights or the bonds with conversion or option obligations are also granted subscription rights. In the event of a rights issue, this authorisation gives the company the opportunity to choose between the two aforementioned alternatives for granting dilution protection, after weighing the interests of the shareholders and the company.

Exclusion of subscription rights when issuing bonds for cash contribution

Moreover, the Administrative Board is to be authorised to exclude subscription rights if, in the case of an issue of bonds for cash contribution, the Administrative Board, after due examination, is of the opinion



Wednesday, 1 June 2022

that the issue price is not significantly lower than the theoretical market value of the bonds calculated in accordance with recognised, in particular actuarial, methods.

The use of this statutory option to exclude subscription rights may be expedient in order to respond swiftly to a favourable market environment and to place bonds on the market quickly and flexibly at attractive conditions. The two-week subscription period required when granting subscription rights to shareholders (in accordance with section 186 (1) sentence 2 AktG) does not permit a swift response to the current market environment. Furthermore, due to the volatility of the stock markets, conditions which are as close as possible to market conditions can usually only be achieved if the company is not bound to them for a prolonged period. If subscription rights are granted, section 186 (2) AktG stipulates that the final subscription price or, in the case of bonds with conversion and/or option rights or with conversion or option obligations, the final conditions for the bonds must be announced no later than three days before the end of the subscription period. There is therefore a higher market risk in such a case – in particular the price change risk lasting for several days – than in the case of an allotment without subscription rights. For a successful placement, corresponding safety margins are therefore regularly required when determining the bond terms and conditions if subscription rights are granted; this generally leads to less favourable conditions for the company than when placing bonds under exclusion of subscription rights. Moreover, if subscription rights are granted, a complete placement cannot be readily guaranteed due to the uncertainty regarding the exercise of the subscription rights by the beneficiaries, and a subsequent placement with third parties is usually associated with additional expenses.

The interests of shareholders are safeguarded when excluding subscription rights in this case by the fact that the bonds may not be issued at a price significantly below their theoretical market value. For this purpose, the theoretical market value is to be calculated using recognised and, in particular, actuarial principles. When setting the price, the Administrative Board is to keep the markdown from this market value as low as possible, taking into account the

respective capital market situation. The calculated value of a subscription right to the bond will thus fall to almost zero, so that the shareholders cannot suffer any significant economic disadvantage as a result of the exclusion of subscription rights. Should the Administrative Board consider it appropriate to obtain expert advice in the respective situation, it may consult experts, e.g. the underwriting banks accompanying the issue, an independent investment bank or an expert in the field, to confirm in an appropriate form that no significant dilution of the share value is to be expected. Irrespective of the review by the Administrative Board, the setting of conditions in line with general market conditions is guaranteed if a book-building process is carried out. This means that the exclusion of subscription rights will not result in any significant dilution of the share value.

This authorisation to exclude subscription rights only applies to bonds with rights to shares or obligations to subscribe shares which do not represent more than 10% of share capital, either at the time this authorisation becomes effective or at the time it is exercised. In this context, the legislator considers it reasonable for the shareholders to maintain their shareholding quota by purchasing shares on the market. Company shares issued or sold by the company during the term of this authorisation under exclusion of shareholders' subscription rights pursuant to or in analogous application of section 186 (3) sentence 4 AktG shall be counted towards this 10% limit. These offsets serve to protect the shareholders in order to keep the dilution of their shareholding as low as possible.

Limiting the exclusion of subscription rights to a total of 10% of the share capital

The total amount of shares to be issued on account of bonds issued on the basis of the authorisation proposed under agenda item 7 under exclusion of shareholders' subscription rights, taking into account other shares of the company issued or sold after 1 June 2022 under exclusion of subscription rights, may not exceed a prorated amount of 10% of share capital, neither at the time the authorisation becomes effective nor at the time it is exercised. By limiting the total amount of shares issued without subscription rights to 10% of share capital, shareholders are protected to



Wednesday, 1 June 2022

a particularly high degree against a dilution of their shareholdings.

Further information

There are currently no concrete plans to use the authorisation to issue bonds proposed under agenda item 7. The proposed anticipatory resolutions with the possibility to exclude subscription rights are standard national and international practice.

The Administrative Board will in each case carefully examine whether the use of the proposed authorisation to issue bonds is in the company's interest; when doing so, it will in particular also examine whether any exclusion of subscription rights is objectively justified in the specific case.

The Administrative Board will report on each use of the authorisation at the next Annual General Meeting.



Wednesday, 1 June 2022

I. Requirements for exercising shareholders' rights in connection with the virtual Annual General Meeting, in particular voting rights

a) Holding a virtual general meeting

The Administrative Board of the company has decided to hold the company's Annual General Meeting in the financial year 2022 as a virtual general meeting without the physical presence of shareholders or their proxies. This resolution was adopted on the basis of section 1 (2), (8) sentence 3 of the German Act regarding Measures under the Law of Corporations, Cooperatives, Associations, Foundations and Residential Property to Combat the Effects of the COVID-19 Pandemic ('Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie') of 27 March 2020 (Federal Law Gazette I No. 14 2020, p. 570), as amended by the German Act on the Further Shortening of the Residual Debt Exemption Procedure and the Adjustment of Pandemic-Related Provisions in Corporate, Cooperative, Association and Foundation Law as well as in Tenancy and Lease Law ('Gesetz zur weiteren Verkürzung des Restschuldbefreiungsverfahrens und zur Anpassung pandemiebedingter Vorschriften im Gesellschafts-, Genossenschafts-, Vereins- und Stiftungsrecht sowie im Miet- und Pachtrecht') of 22 December 2020 (Federal Law Gazette I No. 67 2020, pp. 3328, 3332), the validity of which was extended until 31 August 2022 by the German Act on the Establishment of a Special Fund 'Reconstruction Assistance 2021' and on the Temporary Suspension of the Obligation to File an Insolvency Petition Due to Heavy Rainfall and Floods in July 2021 and on the Amendment of

Other Acts of 10 September 2021 ('Gesetz zur Errichtung eines Sondervermögens 'Aufbauhilfe 2021' und zur vorübergehenden Aussetzung der Insolvenzantragspflicht wegen Starkregenfällen und Hochwassern im Juli 2021 sowie zur Änderung weiterer Gesetze vom 10. September 2021') (Federal Law Gazette I No. 63 2021, pp. 4147, 4153) (hereinafter referred to as 'GesRuaCOVBekG').

The right of shareholders or their proxies to physically attend the Annual General Meeting is thus excluded.

Compared to an Annual General Meeting at which shareholders or their proxies are physically present, holding the Annual General Meeting as a virtual general meeting pursuant to GesRuaCOVBekG results in changes to procedures of the Annual General Meeting as well as to modifications of shareholders' rights. Shareholders who have registered in due time in accordance with the procedure described in section I. b), or their proxies, may, as described below in sections I. e) - h) and section II. c), follow the entire virtual Annual General Meeting in sound and vision via the Internet, exercise voting rights via electronic communication (electronic postal voting) as well as grant powers of attorney and ask questions via electronic communication. Shareholders who have exercised their voting rights may object to resolutions of the Annual General Meeting by way of electronic communication in accordance with the procedure described in more detail in section I. i).



Wednesday, 1 June 2022

b) Registration

Only those shareholders who register with the company prior to the Annual General Meeting are entitled to exercise rights in connection with the virtual Annual General Meeting, in particular the right to ask questions, the right to vote via electronic communication (postal vote) and to grant power of attorney. The registration must be made in German or English.

Shareholders must provide the company with proof of their entitlement to exercise rights in connection with the virtual Annual General Meeting (see article 21 (2) of the Articles of Incorporation). Either a certificate of share ownership issued by the custodian bank in written or text form (section 126b of the German Civil Code ('Bürgerliches Gesetzbuch' - BGB)) and in German or English, or a certificate pursuant to section 67c (3) AktG (in each case 'proof of entitlement') is required as evidence.

The proof of entitlement must refer to the beginning of the 21st day prior to the Annual General Meeting, i.e. to 11 May 2022, 0:00 hours (CEST) ('record date').

The registration and proof of entitlement must be received by the company no later than **25 May 2022, 24:00 hours (CEST)**, either in written or text form (section 126b BGB) at one of the following addresses (by post, by fax or by e-mail)

GFT Technologies SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
Fax: +49 (0)89 88 96 906 33
E-mail: anmeldung@better-orange.de

or, under the conditions of section 67c AktG, by transmission through intermediaries.

c) Relevance of the record date

In relation to the company, for the exercise of rights in connection with the virtual Annual General Meeting, only those who have provided proof of entitlement shall be deemed to be shareholders. This means that shareholders who have acquired their shares after the record date cannot exercise any rights in connection with the virtual Annual General Meeting. The record date has no effect on the saleability of shares. Shareholders who sell their shares after the record date are therefore still entitled in relation to the company to exercise rights in connection with the virtual Annual General Meeting, provided they register in good time and submit proof of entitlement. The record date is irrelevant for the dividend entitlement.

d) AGM ticket and GFT shareholder portal

If the company receives the registration and proof of entitlement in due time, shareholders will be sent an AGM ticket for the virtual Annual General Meeting. The AGM ticket contains the necessary access data to the GFT shareholder portal: access code and password.

The GFT shareholder portal provides shareholders with the following:

- live transmission of the entire Annual General Meeting in sound and vision (see below item I. e) 'Video and audio transmission of the entire Annual General Meeting in the GFT shareholder portal'),
- voting by electronic postal vote (see below item I. f) 'Voting by electronic postal vote'),
- granting power of attorney to a representative (see below item I. g) 'Voting by proxy'),
- declaration of objection to resolutions of the Annual General Meeting (see below item I. i) 'Objection to resolutions of the Annual General Meeting'), and
- electronic submission of questions (see below section II. c) 'Shareholders' right to ask questions pursuant to section 1 (2) sentence 1 no. 3 and sentence 2 GesRuaCOVBekG').



Wednesday, 1 June 2022

The GFT shareholder portal will be accessible from 11 May 2022, 0:00 hours (CEST) – corresponding to the record date. From this point onwards, and thus already prior to the start of the virtual Annual General Meeting on 1 June 2022 at 10:00 hours (CEST), it will be available to registered shareholders and their proxies for voting by electronic postal vote, granting powers of attorney to third parties and submitting questions.

e) Video and audio transmission of the entire Annual General Meeting in the GFT shareholder portal

Shareholders who have registered in good time and provided proof of entitlement can follow the entire Annual General Meeting (including the answering of shareholders' questions and the announcement of voting results) live on the Internet on 1 June 2022 from 10:00 hours (CEST) via the GFT shareholder portal after entering their access data (www.gft.com/agm).

The access data required is the access code and password. These are printed on the AGM ticket.

f) Voting by electronic postal vote

Shareholders may exercise their voting rights by means of electronic communication (electronic postal vote). Only those shareholders who are duly registered and have provided correct proof of entitlement no later than 24:00 hours (CEST) on 25 May 2022 (as stated above under item I. b)) are entitled to exercise their voting rights as shareholders via electronic postal vote – either themselves or by proxy. The shareholding as of the record date shall be decisive for voting rights exercised by electronic postal vote.

Voting by electronic postal vote is only possible via the GFT shareholder portal.

Postal votes can be cast, changed or revoked in the GFT shareholder portal. This option is available until the chairperson of the meeting closes voting in the virtual Annual General Meeting.

g) Voting by proxy

Shareholders who have registered in due time and provided proof of entitlement may also have their voting rights exercised by proxy, e.g. by an intermediary, a shareholders' association or another person of their choice.

The granting of power of attorney to intermediaries, shareholders' associations or equivalent persons or institutions pursuant to section 135 AktG, as well as the revocation thereof and proof of such authorisation or revocation vis-à-vis the company shall be governed by the statutory provisions, in particular section 135 AktG.

If neither an intermediary nor a shareholders' association or an equivalent person or institution pursuant to section 135 AktG is authorised, the granting of the power of attorney, its revocation and proof of authorisation vis-à-vis the company must be made in text form. Power of attorney may be granted either by declaration to the company or by declaration to the person to be authorised. If the declaration is made to the proxy, proof of granting power of attorney must be provided to the company in text form. The AGM tickets contain a form that can be used to grant power of attorney.

Shareholders and/or their proxies may notify the company of the power of attorney or proof of its granting via the GFT shareholder portal until the start of voting.

Shareholders and/or their proxies may also submit the power of attorney or proof of its granting to the company in text form (section 126b BGB) until 31 May 2022, 24:00 hours (CEST) at one of the following addresses (by post, by fax or by e-mail)

GFT Technologies SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
Fax: +49 (0)89 88 96 906 55
E-mail: gft@better-orange.de

or, under the conditions of section 67c AktG, by transmission through intermediaries.



Wednesday, 1 June 2022

Proxies must be provided with the corresponding access data in order to use the password-protected GFT shareholder portal. The company will send proxies their own access data either by post or by e-mail, as determined by the person granting the power of attorney. Proxies shall exercise voting rights via electronic postal vote in accordance with the procedure described in section I. f) or by granting power of attorney to the company proxies in accordance with the procedure described in section I. h).

If the shareholder grants power of attorney to more than one person, the company may reject one or more of them.

h) Company proxies

The company offers shareholders the possibility to grant power of attorney to proxies appointed by the company. This also requires timely registration and proof of entitlement. In addition to power of attorney, the proxies must also be given instructions on how to exercise the voting right. Proxies are obliged to vote in accordance with these instructions. Proxies appointed by the company may not exercise voting rights at their own discretion. The granting of power of attorney to these proxies, their revocation as well as the proof of granting power of attorney may be submitted in text form prior to the Annual General Meeting. Shareholders are requested to use the corresponding form printed on the AGM ticket for granting power of attorney and issuing instructions to the proxies nominated by the company.

The powers of attorney and instructions for the proxies appointed by the company are to be submitted in text form to one of the following addresses (by post, by fax or by e-mail) no later than 31 May 2022, 24:00 hours (CEST)

GFT Technologies SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
Fax: +49 (0)89 88 96 906 55
E-mail: gft@better-orange.de

or, under the conditions of section 67c AktG, by transmission through intermediaries.

Power of attorney may only be granted to proxies nominated by the company via the aforementioned channels. It is **not** possible to grant power of attorney to company proxies via the GFT shareholder portal.

i) Objection to resolutions of the Annual General Meeting'

Without being physically present at the Annual General Meeting, shareholders or proxies who have exercised their voting rights by electronic postal vote or via company proxies may lodge an objection via the GFT shareholder portal with the official notary against resolutions of the Annual General Meeting and have it recorded in the minutes pursuant to section 245 no. 1 AktG in conjunction with section 1 (2) sentence 1 no. 4 GesRuaCOVBekG in accordance with the procedure provided for this purpose until the chairperson of the meeting ends the virtual Annual General Meeting.



Wednesday, 1 June 2022

II. Motions, nominations and right to ask questions

a) Requests for additions to the agenda at the request of a minority pursuant to article 56 SE-Reg, section 50 (2) SEAG, section 122 (2) AktG

Shareholders whose shares together amount to 5% of share capital or the prorated amount of €500,000.00 (corresponding to 500,000 GFT shares) may request that items be added to the agenda and published. This quorum is required for requests for additions to the agenda by shareholders of a European Company (SE) in accordance with article 56 sentence 3 SE-Reg in conjunction with section 50 (2) SEAG.

Each new item must be accompanied by a statement of reasons or a draft resolution. Requests for additions must be received by the company in writing at least 30 days prior to the Annual General Meeting (not counting the day of receipt and the day of the Annual General Meeting), i.e. by **1 May 2022, 24:00 hours (CEST)** at the latest. Requests for additions received after this deadline will not be considered. Shareholders are requested to submit such requests for additions to the following address:

GFT Technologies SE
Rechtsabteilung
Schelmenwasenstraße 34
70567 Stuttgart
Germany

b) Countermotions and election nominations pursuant to sections 126 (1), 127 AktG

Each shareholder is also entitled to submit countermotions to proposals of the Administrative Board on specific items of the agenda as well as nominations for election. Countermotions and election nominations by shareholders for the Annual General Meeting must be submitted exclusively to the following address (by post or by e-mail)

GFT Technologies SE
Rechtsabteilung
Schelmenwasenstraße 34
70567 Stuttgart
Germany
E-mail: hauptversammlung@gft.com

or, under the conditions of section 67c AktG, by transmission through intermediaries.

Countermotions and/or election nominations addressed in any other way do not have to be made accessible.

Countermotions and election nominations from shareholders received by the company at the above address at least 14 days prior to the Annual General Meeting (not including the day of receipt and the day of the Annual General Meeting), i.e. by **17 May 2022, 24:00 hours (CEST)**, will be made accessible without undue delay on the website www.gft.com/agm, including the name of the shareholder, any grounds to be made available and any statement by the management.

The company may refrain from making a counter-motion and its grounds, if any, as well as an election nomination accessible if the exclusion criteria of section 126 (2) AktG are met. The grounds for exclusion are set out in the document 'Shareholders' rights' on the company's website at www.gft.com/agm. Moreover, a nomination does not have to be made accessible if it does not contain the name, profession and place of residence of the proposed person. In the case of auditing companies, the name, profession and place of residence must be replaced by the company name and registered office. Nominations for the election of members of the Administrative Board need not be made accessible if they are not accompanied by information on the proposed candidate's memberships in other statutory supervisory boards within the meaning of section 125 (1) sentence 5 AktG.



Wednesday, 1 June 2022

Counter motions and election nominations by shareholders which are to be made accessible pursuant to section 126 AktG or section 127 AktG shall be deemed to have been made at the Annual General Meeting if the shareholder making the motion or submitting the election nomination is duly authorised and has registered for the Annual General Meeting.

c) Shareholders' right to ask questions pursuant to section 1 (2) sentence 1 no. 3 and sentence 2 GesRuaCOVBekG

In accordance with section 1 (2) sentence 1 no. 3 and sentence 2 GesRuaCOVBekG, every shareholder who is registered for the virtual Annual General Meeting has the right to ask questions by way of electronic communication.

The Administrative Board has decided that all questions from duly registered shareholders or their proxies must be submitted prior to the virtual Annual General Meeting by way of electronic communication exclusively via the GFT shareholder portal. The company must receive questions in German via the GFT shareholder portal by **30 May 2022, 24:00 hours (CEST)** at the latest. No more questions may be submitted during the virtual Annual General Meeting.

d) Information pursuant to section 124a AktG and further explanations on the company's website

This invitation to the Annual General Meeting, the documents to be made available to the Annual General Meeting, including the information required pursuant to section 124a AktG and the motions of shareholders as well as further explanations on the rights of shareholders pursuant to article 56 sentence 2 and sentence 3 SE-Reg, section 50 (2) SEAG, section 122 (2), section 126 (1), section 127 AktG and section 1 (2) GesRuaCOVBekG are available on the company's website at www.gft.com/agm as of the date on which the Annual General Meeting is convened.



Wednesday, 1 June 2022

III.

Shares and voting rights

At the time of convening the Annual General Meeting, the company's share capital amounts to €26,325,946.00 and is divided into 26,325,946 no-par bearer shares (shares with no par value). Each no-par share of the company entitles the holder to one vote (article 23 (1) of the Articles of Incorporation). At the time of convening the Annual General Meeting, there are thus a total of 26,325,946 voting rights. The company does not hold any treasury shares at the time of convening the Annual General Meeting.

Stuttgart, April 2022

GFT Technologies SE
The Administrative Board



GFT Technologies SE
Investor Relations

Schelmenwasenstr. 34
70567 Stuttgart, Germany

└

T. +49 711 62042-323

F. +49 711 62042-301

› ir@ght.com

› ght.com