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Explanations on the rights of shareholders pursuant to article 56 SE-Reg, section 50 (2) SEAG as well as sections 122 (2), 126 (1), 127 AktG and section 1 (2) GesRuaCOVBekG

The invitation to the virtual Annual General Meeting already contains information on shareholders' rights pursuant to article 56 of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (SE-Reg), section 50 (2) of the German SE Implementation Act ('SE-Ausführungsgesetz' - SEAG) and sections 122 (2), 126 (1), 127 of the German Stock Corporation Act ('Aktiengesetz' - AktG)¹ and section 1 (2) 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 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 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 pp. 4147, 4153) (hereinafter referred to as 'GesRuaCOVBekG')². Further explanations are given below.

1. Requests for additions to the agenda pursuant to article 56 SE-Reg, section 50 (2) SEAG, section 122 (2) AktG

Shareholders whose shares together amount to 5% of share capital (this corresponds to – rounded up to the next higher whole number of shares – 1,316,298 GFT shares) 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. Section

¹ The provisions of the German Stock Corporation Act (AktG) shall apply to the rights of the company's shareholders in accordance with the relevant SE-Reg regulations insofar as nothing to the contrary results from more specific SEAG provisions, which are referred to separately. In this context, references to the 'management board' and to the 'supervisory board' in the AktG provisions cited in the following explanations are to be read as references to the Administrative Board in the case of GFT Technologies SE, which has a one-tier structure.

² Pursuant to section 1 (8) sentence 2 GesRuaCOVBekG, section 1 (2) GesRuaCOVBekG applies mutatis mutandis. Pursuant to section 1 (8) sentence 3 GesRuaCOVBekG, decisions in connection with the holding of a virtual general meeting are taken by the Administrative Board in the case of an SE with one-tier structure.



50 (2) SEAG corresponds in substance to section 122 (2) sentence 1 AktG. The minimum holding period applicable in the case of a stock corporation under German law pursuant to section 122 (1) sentence 3 AktG does not apply to the shareholders of an SE.

Pursuant to section 122 (2) sentence 2 AktG, each new item must be accompanied by a statement of reasons or a draft resolution. Requests for additions to the agenda 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; corresponds to 22:00 hours UTC) 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

Requests for additions to the agenda which are required to be announced will be published in the Federal Gazette without undue delay after receipt of the request and forwarded for publication to such media as can be expected to disseminate the information throughout the European Union. They will also be made available online at www.gft.com/agm.

The provisions of the SE-Reg, the SEAG and the AktG underlying these shareholders' rights are presented in the extracts below:

Article 56 SE-Reg

One or more shareholders who together hold at least 10% of an SE's subscribed capital may request that one or more additional items be put on the agenda of any general meeting. The procedures and time limits applicable to such requests shall be laid down by the national law of the Member State in which the SE's registered office is situated or, failing that, by the SE's statutes. The above proportion may be reduced by the statutes or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to public limited-liability companies.

Section 50 SEAG

Convening and adding items to the agenda upon minority request

(extract: subsection 2)

One or more shareholders holding at least 5% of the registered share capital or a nominal amount of at least 500,000 euros may request that one or more additional items be put on the agenda of any general meeting.



Section 122 AktG

Convening the general meeting upon a corresponding demand being made by a minority

(extract: subsection 1 sentence 1 and 2, and subsection 2)

- (1) The general meeting is to be convened wherever stockholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the management board. The by-laws may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the share capital.
...*
- (2) In like manner, stockholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, or to a stake of 500,000 euros, may demand that items of business be set out in the agenda and be published by notice. Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The demand in the sense of the first sentence must be received by the company at the latest twenty-four (24) days prior to the general meeting, in the case of companies listed on the stock exchange at the latest thirty (30) days prior to the general meeting; the date of its receipt shall not be included in calculating the period.*

Section 124 AktG

Notice by publication of demands for amendment; guidance regarding resolutions

(extract: subsection 1)

- (1) Where the minority pursuant to section 122 (2) has demanded that items of business be set out in the agenda, said items of business are to be published by notice either together with the invitation convening the general meeting or, if that is not the case, without undue delay after the demand has been received. Section 121 (4) shall apply mutatis mutandis; moreover, in the case of companies listed on the stock exchange, section 121 (4a) shall apply mutatis mutandis. The notice is to be published and forwarded in the same way as the invitation convening the general meeting.*

The Articles of Incorporation of GFT Technologies SE do not contain any provision pursuant to article 56 sentence 3 SE-Reg, according to which the right to request that items be added to the agenda is linked to the ownership of a lower proportion of the share capital.



2. Countermotions and election nominations pursuant to sections 126 (1), 127 AktG and section 1 (2) sentence 3 GesRuaCOVBekG

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; corresponds to 22:00 hours UTC), will be made accessible without undue delay on the website <http://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 countermotion and its grounds, if any, as well as an election nomination accessible if the exclusion criteria of section 126 (2) AktG printed below are met. 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.

Countermotions 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 pursuant to section 1 (2) sentence 3 GesRuaCOVBekG if the shareholder making the motion or submitting the election nomination is duly authorised and has registered for the Annual General Meeting.

The provisions of the AktG and the GesRuaCOVBekG on which these shareholder rights are based, which also stipulate the conditions under which countermotions and election nominations need not be made available, are presented in the extracts below:



Section 126 AktG
Motions by stockholders

- (1) *Motions by stockholders are to be made accessible to the beneficiaries set out in section 125 subsections (1) to (3), subject to the pre-requisites listed therein, including the name of the stockholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the stockholder has sent, at the latest fourteen (14) days prior to the date of the general meeting, a counter-motion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. The date on which the counter-motion is received shall not be included in calculating the period. In the case of companies listed on the stock exchange, the counter-motion shall be made accessible via the company's website. Section 125 (3) shall apply mutatis mutandis.*
- (2) *A counter-motion and the reasons for which it is being made need not be made accessible,*
1. *Inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;*
 2. *If the counter-motion were to result in the general meeting adopting a resolution that is in violation of the law or of the by-laws;*
 3. *If the reasons make manifestly false or misleading statements regarding essential aspects, or if they are insulting;*
 4. *If a counter-motion made by the stockholder based on the same facts and circumstances has already been made accessible pursuant to section 125 for a general meeting of the company;*
 5. *If the same counter-motion of the stockholder, citing essentially the same reasons, has been made accessible pursuant to section 125 in the past five (5) years to at least two (2) general meetings of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the general meeting;*
 6. *If the stockholder indicates that he will not attend the general meeting and will not have a proxy represent him;*
 7. *If, in the past two (2) years at two (2) general meetings, the stockholder has failed to propose or to have proposed a counter-motion regarding which he has informed the company.*

The reasons need not be made accessible if they amount to more than 5,000 characters in total.

- (3) *Where several stockholders propose counter-motions regarding one and the same business to be resolved upon, the management board may combine the counter-motions and the reasons specified for them.*

Section 127 AktG
Nominations by stockholders
(extract: sentences 1 to 3)

Section 126 shall apply mutatis mutandis to nominations by stockholders of candidates for the supervisory board or for auditors of the annual accounts. No reasons need be specified for the nomination.



The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to section 124 (3), fourth sentence, and section 125 (1), fifth sentence.

*Section 124 AktG
Notice by publication of demands for amendment;
guidance regarding resolutions;
(extract: subsection 3 sentence 4)*

The nominations of candidates for the supervisory board or for auditors shall state their names, profession exercised, and places of residence.

*Section 125 AktG
Notifications for the stockholders and to members of the supervisory board
(extract: subsection 1 sentence 5 half-sentence 1)*

In the case of companies listed on the stock exchange, information on the candidates' membership in other supervisory boards mandated by the law is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad should be attached.

*Section 1 GesRuaCOVBekG
(extract: subsection 2 sentence 3)*

Shareholder motions and election nominations which are to be made accessible pursuant to section 126 AktG or section 127 AktG are deemed to have been made at the general meeting if the shareholder making the motion or submitting the election nomination is duly authorised and properly submitted the application for the general meeting.

3. 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; corresponds to 22:00 hours UTC) at the latest. No more questions may be submitted during the virtual Annual General Meeting.



4. Possibility to object to resolutions of the Annual General Meeting pursuant to section 1 (2) sentence 1 no. 4 GesRuaCOVBekG

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.

The provisions of the GesRuaCOVBekG underlying the right to ask questions and the possibility to object are as follows:

Section 1 GesRuaCOVBekG

(extract: subsection 2 sentence 1 and sentence 2)

The management board may decide that the general meeting is to be held in the form of a virtual general meeting without the physical presence of the shareholders or their authorised representatives, provided that

- 1. the broadcast by means of audio and video transmission encompasses the entire general meeting,*
- 2. provision is made for shareholders to exercise their voting right by means of electronic communication (postal vote or electronic participation) and to grant a power of attorney,*
- 3. shareholders are given the right to ask questions by means of electronic communication,*
- 4. shareholders who exercise their voting right in accordance with no. 2 are afforded the possibility of objecting to a resolution adopted by the general meeting by way of derogation from section 245 no. 1 of the Stock Corporation Act, the need to be physically present at the general meeting thus being waived.*

The management board decides at its duty-bound, free discretion as to how it will answer questions; it may also stipulate that questions must be submitted by means of electronic communication no later than two days prior to the meeting.