



**ADLER Group S.A.**  
**Société anonyme**  
**55, Allée Scheffer, L-2520**  
**Luxembourg, Grand Duchy of Luxembourg**  
**RCS Luxembourg: B197554**  
**(the "Company")**

**Minutes of the Annual General Meeting of Shareholders**  
**(the "AGM")**

Held on Wednesday, 29 June 2022 at 11:00 a.m. CEST

The AGM elects as chairman of the meeting Prof. Dr. Artur Stefan Kirsten, chairman of the board of directors of the Company, professionally residing in Berlin, Germany (the "**Chairman**").

The Chairman appoints as secretary of the meeting Mr. Thierry Beaudemoulin, chief executive officer of the Company, professionally residing in Paris, France (the "**Secretary**").

The AGM elects as scrutineer of the meeting Mr. Florian Sitta, general counsel of the Company, professionally residing in Berlin, Germany (the "**Scrutineer**").

The bureau of the AGM having thus been validly constituted, the Chairman declared and requested the Secretary to record that the agenda of the AGM is as follows:-

**AGENDA**

1. Presentation of the special report of the board of directors of the Company (as required pursuant to Article 441-7 of the Luxembourg law of 10 August 1915 on commercial companies, as amended) on any transaction, since the last general meeting of the Company, in respect of which any of the directors declared to have an interest conflicting with that of the Company.
2. Presentation of (i) the combined management report of the board of directors of the Company in respect of the stand-alone annual financial statements of the Company and the consolidated financial statements of the Company and its group for the financial year ending 31 December 2021, (ii) the report of the independent auditor of the Company, including a disclaimer opinion, in respect of the stand-alone annual financial statements of the Company and its group for the financial year ending 31 December 2021 and (iii) the report of the independent auditor of the Company, including a disclaimer opinion, in respect of the consolidated financial statements of the Company and its group for the financial year ending 31 December 2021.
3. Approval of the stand-alone annual financial statements of the Company for the financial year ending 31 December 2021.

4. Approval of the consolidated financial statements of the Company and its group for the financial year ending 31 December 2021.
5. Approval of the allocation of the statutory financial results for the financial year ending 31 December 2021.
6. Acknowledgement of the resignation of Mr. Thierry Beaudemoulin as director of the Company and re-appointment of Mr. Thierry Beaudemoulin as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025 (noting that Mr. Beaudemoulin had submitted his resignation to the Company with effect as of this AGM whilst accepting to stand for re-appointment at this AGM).
7. Acknowledgement of the resignation of Mr. Thilo Schmid as director of the Company and re-appointment of Mr. Thilo Schmid as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025 (noting that Mr. Schmid had submitted his resignation to the Company with effect as of this AGM whilst accepting to stand for re-appointment at this AGM).
8. Acknowledgement of the resignation of Mr. Thomas Zinnöcker as director of the Company and re-appointment of Mr. Thomas Zinnöcker as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025 (noting that Mr. Zinnöcker had submitted his resignation to the Company with effect as of this AGM whilst accepting to stand for re-appointment at this AGM).
9. Confirmation of the appointment of Prof. Dr. Artur Stefan Kirsten as a director of the Company who was appointed by co-optation since the last general meeting of shareholders of the Company (for declaratory purposes only), and the appointment of Prof. Dr. Artur Stefan Kirsten as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025.
10. Approval (on an advisory and non-binding basis) of the remuneration report of the Company for the financial year ending 31 December 2021.

The convening notice of this AGM was published in accordance with Art. 3 of the Luxembourg Law of 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies, as amended.

More specifically this AGM was properly convened by publication of the convening notice:

- in the *recueil électronique des sociétés et associations* (the Luxembourg official gazette) on 25 May 2022,
- In the German federal gazette (*Bundesanzeiger*) on 25 May 2022
- on the website of the Company on 25 May 2022, and
- in the Luxembourg newspaper *Tageblatt* on 25 May 2022.

In light of the exceptional circumstances surrounding the COVID-19 situation and in application of Article 1 of the Luxembourg law of 23 September 2020 (as amended by the Luxembourg law of 17 December 2021) on measures concerning the holding of meetings in companies and other legal entities, as amended, and notwithstanding any contrary provisions in the articles of association of the Company,

the Company will not hold a physical meeting. The shareholders may exercise their rights at the AGM exclusively by appointing a special proxyholder. The practicalities and logistics of these arrangements are set out in Section VI at the end of the convening notice.

Pursuant to the Luxembourg law of 10 August 1915 on commercial companies, as amended, the present AGM may deliberate on the resolutions regardless of the number of shareholders present and the number of shares represented, and the resolutions on the agenda may be adopted by a simple majority of the votes validly cast by the shareholders present or represented.

It appears from the attendance list, that out of the total of one hundred seventeen million five hundred ten thousand two hundred thirty-three (117,510,233) dematerialised shares representing the entire issued share capital as of 15 June 2022 (the record date), a total of 67,339,253 (57.31 %) shares are present or represented at the present AGM.

The present AGM is regularly constituted and may validly deliberate on all items of the agenda.

The AGM, having confirmed that the shareholders had been fully informed of the foregoing agenda in advance, adopted the following resolutions:

### **AGM RESOLUTIONS**

**1. Presentation of the special report of the board of directors of the Company (as required pursuant to Article 441-7 of the Luxembourg law of 10 August 1915 on commercial companies, as amended) on any transaction, since the last general meeting of the Company, in respect of which any of the directors declared to have an interest conflicting with that of the Company.**

*No resolution required.*

**2. Presentation of (i) the combined management report of the board of directors of the Company in respect of the stand-alone annual financial statements of the Company and the consolidated financial statements of the Company and its group for the financial year ending 31 December 2021, (ii) the report of the independent auditor of the Company, including a disclaimer opinion, in respect of the stand-alone annual financial statements of the Company and its group for the financial year ending 31 December 2021 and (iii) the report of the independent auditor of the Company, including a disclaimer opinion, in respect of the consolidated financial statements of the Company and its group for the financial year ending 31 December 2021.**

*No resolution required.*

**3. Approval of the stand-alone annual financial statements of the Company for the financial year ending 31 December 2021.**

The General Meeting, after having reviewed the management report of the board of directors of the Company and the report of the independent auditor of the Company (including a disclaimer opinion), approves the stand-alone annual financial statements for the financial year ending 31 December 2021 in their entirety.

Votes for:	60,144,815
Abstentions:	285,689
Votes against:	6,908,749

Consequently, the resolution is approved.

#### **4. Approval of the consolidated financial statements of the Company and its group for the financial year ending 31 December 2021.**

The General Meeting, after having reviewed the management report of the board of directors of the Company and the report of the independent auditor of the Company (including a disclaimer opinion), approves the consolidated financial statements of the Company and its group for the financial year ending 31 December 2021 in their entirety.

Votes for:	60,144,815
Abstentions:	285,689
Votes against:	6,908,749

Consequently, the resolution is approved.

#### **5. Approval of the allocation of the statutory financial results for the financial year ending 31 December 2021.**

The General Meeting, upon proposal of the board of directors of the Company, resolves to carry forward a loss of EUR 1,835,906,579 according to the stand-alone financial statements of the Company to the next financial year.

Votes for:	67,338,149
Abstentions:	0
Votes against:	1,104

Consequently, the resolution is approved.

#### **6. Acknowledgement of the resignation of Mr. Thierry Beaudemoulin as director of the Company and re-appointment of Mr. Thierry Beaudemoulin as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025 (noting that Mr. Beaudemoulin had submitted his resignation to the Company with effect as of this AGM whilst accepting to stand for re-appointment at this AGM).**

The General Meeting acknowledges the resignation of Mr. Thierry Beaudemoulin as director of the Company with effect as of this AGM and approves the immediate re-appointment of Mr. Thierry Beaudemoulin as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025.

Votes for:	64,558,817
Abstentions:	0
Votes against:	2,780,436

Consequently, the resolution is approved.

**7. Acknowledgement of the resignation of Mr. Thilo Schmid as director of the Company and re-appointment of Mr. Thilo Schmid as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025 (noting that Mr. Schmid had submitted his resignation to the Company with effect as of this AGM whilst accepting to stand for re-appointment at this AGM).**

The General Meeting acknowledges the resignation of Mr. Thilo Schmid as director of the Company with effect as of this AGM and approves the immediate re-appointment of Mr. Thilo Schmid as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025.

Votes for:	59,950,448
Abstentions:	244,238
Votes against:	7,144,567

Consequently, the resolution is approved.

**8. Acknowledgement of the resignation of Mr. Thomas Zinnöcker as director of the Company and re-appointment of Mr. Thomas Zinnöcker as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025 (noting that Mr. Zinnöcker had submitted his resignation to the Company with effect as of this AGM whilst accepting to stand for re-appointment at this AGM).**

The General Meeting acknowledges the resignation of Mr. Thomas Zinnöcker as director of the Company with effect as of this AGM and approves the immediate re-appointment of Mr. Thomas Zinnöcker as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025.

Votes for:	64,269,700
Abstentions:	244,238
Votes against:	2,825,315

Consequently, the resolution is approved.

**9. Confirmation of the appointment of Prof. Dr. Artur Stefan Kirsten as a director of the Company who was appointed by co-optation since the last general meeting of shareholders of the Company (for declaratory purposes only), and the appointment of Prof. Dr. Artur Stefan Kirsten as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2025.**



The General Meeting resolves (i) for declaratory purposes only, to confirm the appointment of Prof. Dr. Artur Stefan Kirsten as a director of the Company who was appointed by co-optation since the last general meeting of shareholders of the Company, and (ii) to approve the immediate appointment of Prof. Dr. Artur Stefan Kirsten as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2025.

Votes for:	66,964,986
Abstentions:	283,532
Votes against:	90,735

Consequently, the resolution is approved.

**10. Approval (on an advisory and non-binding basis) of the remuneration report of the Company for the financial year ending 31 December 2021.**

The General Meeting approves on an advisory non-binding basis the remuneration report of the Company for the financial year ending 31 December 2021 in its entirety.

Votes for:	60,067,675
Abstentions:	0
Votes against:	7,271,578

Consequently, the resolution is approved.

**CLOSING OF THE MEETING**

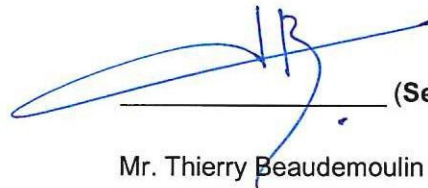
There being no further business on the agenda, the meeting was closed at 11.30 a.m. CEST.

*Signature page follows:*


Signed by:

 (Chairman)

Prof. Dr. Artur Stefan Kirsten

 (Secretary)

Mr. Thierry Beaudemoulin

 (Scrutineer)

Mr. Florian Sitta