



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, 21 June 2023 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 (the "**Chairman**").

The Chairman appoints as secretary of the meeting Mr. Thilo Schmid, director of the Company (the "**Secretary**").

The AGM elects as scrutineer of the meeting Mr. Sven-Christian Frank, chief legal officer of the Company (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 the combined management report of the board of directors of the Company in respect of the unaudited stand-alone annual accounts of the Company and the unaudited consolidated financial statements of the Company and its group for the financial year ending 31 December 2022.
3. Approval of the unaudited standalone annual accounts of the Company for the financial year ending 31 December 2022.
4. Approval of the unaudited consolidated financial statements of the Company and its group for the financial year ending 31 December 2022.
5. Approval of the allocation of the statutory financial results for the financial year ending 31

December 2022.

6. Approval of the granting of discharge (*quitus*) to all directors who held office during the financial year ending 31 December 2021 in respect of the performance of their duties during that financial year.
7. Approval of the appointment of Mr. Thomas Josef Echelmeyer, 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 2026.
8. Approval of the appointment of Dr. Heiner Arnoldi, 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 2026.
9. Approval of the appointment of Mr. Stefan Brendgen, 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 2026.
10. Approval of the appointment of a new approved statutory auditor / approved audit firm of the Company until the annual general meeting to take place in 2024.
11. Approval (on an advisory and non-binding basis) of the remuneration policy of the Company.
12. Approval (on an advisory and non-binding basis) of the remuneration report of the Company for the financial year ending 31 December 2022.

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 19 May 2023,
- In the German federal gazette (*Bundesanzeiger*) on 19 May 2023,
- on the website of the Company on 19 May 2023, and
- in the Luxembourg newspaper *Tageblatt* on 19 May 2023.

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 fifty-one million six hundred twenty-six thousand one hundred and seven (151,626,107) dematerialised shares representing the

entire issued share capital as of Wednesday, 7 June 2023 (the record date), a total of 86,830,602 (57.27%) 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 the combined management report of the board of directors of the Company in respect of the unaudited stand-alone annual accounts of the Company and the unaudited consolidated financial statements of the Company and its group for the financial year ending 31 December 2022.

No resolution required.

3. Approval of the unaudited standalone annual accounts of the Company for the financial year ending 31 December 2022.

The Annual General Meeting, after having reviewed the management report of the board of directors of the Company, approves the unaudited standalone annual accounts for the financial year ending 31 December 2022 in their entirety.

Votes for:	80,892,542
Abstentions:	3,902,322
Votes against:	2,035,738

Consequently, the resolution is approved.

4. Approval of the unaudited consolidated financial statements of the Company and its group for the financial year ending 31 December 2022

The Annual General Meeting, after having reviewed the management report of the board of directors of the Company, approves the unaudited consolidated financial statements of the Company and its group for the financial year ending 31 December 2022 in their entirety.

Votes for:	80,892,542
Abstentions:	3,902,322
Votes against:	2,035,738

Consequently, the resolution is approved.

5. Approval of the allocation of the statutory financial results for the financial year ending 31 December 2022.

The Annual General Meeting, upon proposal of the board of directors of the Company, resolves to carry forward a loss of EUR 1,131,100,774 according to the unaudited stand-alone financial statements of the Company, to the next financial year.

Votes for:	86,830,601
Abstentions:	0
Votes against:	1

Consequently, the resolution is approved.

6. Approval of the granting of discharge (*quitus*) to all directors who held office during the financial year ending 31 December 2021 in respect of the performance of their duties during that financial year.

The Annual General Meeting resolves to grant discharge (*quitus*) to all directors who held office during the financial year ending 31 December 2021 in respect of the performance of their duties during that financial year.

Votes for:	80,892,607
Abstentions:	0
Votes against:	5,937,995

Consequently, the resolution is approved.

7. Approval of the appointment of Mr. Thomas Josef Echelmeyer, 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 2026

The Annual General Meeting approves the appointment of Mr. Thomas Josef Echelmeyer 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 2026.

Votes for:	86,830,602
Abstentions:	0
Votes against:	0

Consequently, the resolution is approved.

8. Approval of the appointment of Dr. Heiner Arnoldi, 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 2026.

The Annual General Meeting approves the appointment of Dr. Heiner Arnoldi, 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 2026.

Votes for:	86,388,006
Abstentions:	442,596
Votes against:	0

Consequently, the resolution is approved.

9. Approval of the appointment of Mr. Stefan Brendgen, 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 2026.

The Annual General Meeting approves the appointment of Mr. Stefan Brendgen 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 2026.

Votes for:	86,830,602
Abstentions:	0
Votes against:	0

Consequently, the resolution is approved.

10. Approval of the appointment of a new approved statutory auditor / approved audit firm of the Company until the annual general meeting to take place in 2024.

The Annual General Meeting approves the appointment of the approved statutory auditor/approved audit firm recommended by the board of directors subject to the condition that the name of the relevant approved statutory auditor/approved audit firm has been published on the website of the Company no later than midnight (24:00) CEST on 14 June 2023.

Votes for:	80,642,542
Abstentions:	4,169,506
Votes against:	2,018,554

Consequently, the resolution is approved.

NOTE: *Although the Annual General Meeting formally voted on this agenda item, it is noted that the proposed resolution has a conditionality built in, which required that the name of the relevant approved statutory auditor/approved audit firm be published on the website of the Company no later than midnight (24:00) CEST on 14 June 2023. As this publication was not made, it follows that no statutory auditor/audit firm will be appointed at this Annual General Meeting.*

11. Approval (on an advisory and non-binding basis) of the remuneration policy of the Company.

The Annual General Meeting approves on an advisory non-binding basis the remuneration policy of the Company established by the board of directors of the Company in its entirety.

Votes for:	73,915,734
Abstentions:	6,981,873
Votes against:	5,932,995

Consequently, the resolution is approved.

12. Approval (on an advisory and non-binding basis) of the remuneration report of the Company for the financial year ending 31 December 2022.

The Annual General Meeting approves on an advisory non-binding basis the remuneration report of the Company for the financial year ending 31 December 2022 in its entirety.

Votes for:	74,165,734
Abstentions:	6,731,873
Votes against:	5,932,955

Consequently, the resolution is [approved].

CLOSING OF THE MEETING

There being no further business on the agenda, the meeting was closed at 12:31 pm CEST.