



**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 Tuesday, 25 June 2024 at 10.00 a.m. CEST  
at Légère Hotel Luxembourg, 11, rue Gabriel Lippmann, Parc d'Activité Syrdall, L-5365  
Munsbach

The AGM elects as chairman of the meeting Mr. Stefan Brendgen, chairman of the board of directors of the Company (the "**Chairman**").

The Chairman appoints as secretary of the meeting Mr. Thomas Echelmeyer, director and chief financial officer of the Company (the "**Secretary**").

The AGM elects as scrutineer of the meeting Mr. Thierry Beaudemoulin, director and chief executive 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 2023.
3. Approval of the unaudited standalone annual accounts of the Company for the financial year ending 31 December 2023.
4. Approval of the unaudited consolidated financial statements of the Company and its group for

the financial year ending 31 December 2023.

5. Approval of the allocation of the statutory financial results for the financial year ending 31 December 2023.
6. Approval of the granting of discharge (*quitus*) to all directors who held office during the financial year ending 31 December 2023 in respect of the performance of their duties during that financial year.
7. Acknowledgement of the resignation of Mr. Thomas Zinnöcker and Dr Heiner Arnoldi as directors of the Company effective as of the date of this AGM.
8. Approval of the appointment of Mr Matthias Moser 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 (on an advisory and non-binding basis) of the remuneration report of the Company for the financial year ending 31 December 2023.

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 24 May 2024,
- in the German federal gazette (*Bundesanzeiger*) on 24 May 2024,
- on the website of the Company on 24 May 2024, and
- in the Luxembourg newspaper *Tageblatt* on 24 May 2024

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 Tuesday, 11 June 2024 (the record date), a total of 43,518,837 (28,70 %) 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 2023**

*No resolution required.*

**3. Approval of the unaudited standalone annual accounts of the Company for the financial year ending 31 December 2023**

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 2023 in their entirety.

|                |            |
|----------------|------------|
| Votes for:     | 42,290,563 |
| Abstentions:   | 457,762    |
| Votes against: | 770,512    |

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 2023**

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 2023 in their entirety.

|                |            |
|----------------|------------|
| Votes for:     | 42,290,563 |
| Abstentions:   | 462,344    |
| Votes against: | 765,930    |

Consequently, the resolution is approved.

**5. Approval of the allocation of the statutory financial results for the financial year ending 31 December 2023.**

The Annual General Meeting, upon proposal of the board of directors of the Company, resolves to carry forward a loss of EUR 870,339,729 according to the unaudited stand-alone financial statements of the Company, to the next financial year.

|              |            |
|--------------|------------|
| Votes for:   | 43,387,264 |
| Abstentions: | 126,843    |

Votes against: 4,730

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 2023 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 2023 in respect of the performance of their duties during that financial year.

Votes for: 42,524,478  
Abstentions: 994,212  
Votes against: 147

Consequently, the resolution is approved.

**7. Acknowledgement of the resignation of Mr. Thomas Zinnöcker and Dr. Heiner Arnoldi, as directors of the Company effective as of the date of this AGM.**

The Annual General Meeting acknowledges the resignation of Mr. Thomas Zinnöcker and Dr Heiner Arnoldi as directors of the Company effective as of the date of this AGM.

Votes for: 43,388,822  
Abstentions: 126,097  
Votes against: 3,918

Consequently, the resolution is approved.

**8. Approval of the appointment of Mr. Matthias Moser 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. Matthias Moser, 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: 42,387,137  
Abstentions: 1,126,823  
Votes against: 4,877

Consequently, the resolution is approved.

**9. Approval (on an advisory and non-binding basis) of the remuneration report of the Company for the financial year ending 31 December 2023.**

The Annual General Meeting approves on an advisory non-binding basis the remuneration report of the Company for the financial year ending 31 December 2023 in its entirety.

Votes for: 42,301,206

|                |           |
|----------------|-----------|
| Abstentions:   | 1,217,484 |
| Votes against: | 147       |

Consequently, the resolution is approved.

### **CLOSING OF THE MEETING**

There being no further business on the agenda, the meeting was closed at 10.29 a.m. CEST.