



ADLER Group S.A.

Société anonyme

55, Allée Scheffer, L-2520 Luxembourg

RCS Luxembourg: B197554

CONVENING NOTICE

The shareholders of ADLER Group SA (the “**Company**”) are invited to participate in the **Annual General Meeting of Shareholders** (the “**AGM**” or the “**Annual General Meeting**”) to be 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

in order to deliberate on the items of the agenda set out below.

PARTICIPATION TO THE ANNUAL GENERAL MEETING MUST BE CONFIRMED BY MIDNIGHT CEST ON TUESDAY, 11 JUNE 2024.

SHAREHOLDING CONFIRMATIONS AND PARTICIPATION, PROXY AND VOTING FORMS MUST BE PROVIDED BY MIDNIGHT CEST ON THURSDAY, 20 JUNE 2024.

QUESTIONS FROM SHAREHOLDERS RELATED TO ITEMS ON THE AGENDA SHOULD BE RECEIVED BY MIDNIGHT CEST ON THURSDAY, 20 JUNE 2024.

Listed shares International Securities Identification number (ISIN): LU1250154413

AGENDA AND PROPOSED RESOLUTIONS OF THE AGM

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 standalone 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.

Comment of the board of directors:

In last year's annual general meeting, we explained why we were unable to present audited standalone annual accounts and audited consolidated financial statements of the Company for the financial year ended 31 December 2022. On 27 November 2023, the general meeting of the Company approved the appointment of AVEGA Revision S.a r.l. as statutory auditor (réviseur d'entreprises agréé) for the standalone annual accounts and the consolidated financial statements of the Company for the financial years 2022 and 2023. AVEGA Revision S.a r.l. will be supported by three other audit firms in respect of three audit sub-areas relevant to the Group (component audit). The audit work on the standalone annual accounts and audited consolidated financial statements for the financial years ending 31 December 2022 and 31 December 2023 has not yet been finalised. The Company envisages that audited standalone annual accounts and audited consolidated financial statements for the financial years ending 31 December 2022 and 31 December 2023 will be available by 30 September 2024, and these would be submitted to the general meeting for approval as soon as practicable thereafter.

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

Draft resolution (AGM Resolution I)

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.

4. Approval of the unaudited consolidated financial statements of the Company and its group for the financial year ending 31 December 2023.

Draft resolution (AGM Resolution II)

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.

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

Draft resolution (AGM Resolution III)

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 standalone annual accounts of the Company, to the next financial year.

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.

Draft resolution (AGM Resolution IV)

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.

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.

Draft resolution (AGM Resolution V)

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.

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.

Draft resolution (AGM Resolution VI)

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.

Comment of the board of directors:

The Board is pleased to propose Mr. Moser, an experienced practitioner with a strong background in finance, sale strategy and restructuring, for a director position of the Company. We are confident that

the experience he brings with him will be an ideal addition to our Company, in particular for our current needs and objectives as the company navigates through this challenging period.

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

Draft resolution (AGM Resolution VII)

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.

I. AVAILABLE INFORMATION AND DOCUMENTATION

The following information is available on the Company's website, <https://ir.adler-group.com>, in the segment "Corporate Governance" > "General Meeting" > "General Meeting 2024" and at the Company's registered office in Luxembourg as from a date no later than the date of publication of the convening notice in the Luxembourg Official Gazette (*Receuil Electronique des Sociétés et Associations*) and in the Luxembourg newspaper Tageblatt:-

- this convening notice for the AGM (which includes draft resolutions in relation to the above agenda points to be adopted at the AGM);
- the total number of shares and voting rights as at the date of this convening notice;
- the participation, proxy and voting form for the AGM (the "**AGM Participation, Proxy and Voting Form**" or the "**AGM PPV Form**");
- the full text of any document to be made available by the Company at the AGM including:-
 - 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);
 - the unaudited standalone annual accounts of the Company for the financial year ending 31 December 2023;
 - the unaudited consolidated financial statements of the Company and its group for the financial year ending 31 December 2023;
 - the combined management report of the board of directors of the Company in respect of the unaudited standalone 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;
 - the curriculum vitae of Mr. Matthias Moser; and

- the remuneration report of the Company for the financial year ending 31 December 2023.

Shareholders may obtain a copy of the full text of any document to be made available by the Company at the AGM and the draft resolution proposed to be adopted by the AGM upon request by post (see contact details in Section VII below) or by e-mail to anmeldestelle@computershare.de to Computershare Deutschland GmbH & Co KG, in its capacity as mandated agent of the Company (“**Computershare**”).

II QUORUM AND VOTING

The AGM will validly deliberate on its agenda regardless of the number of shareholders present or of the number of shares represented. Resolutions relating to these agenda items will be adopted by a simple majority of the votes validly cast by shareholders present or represented. Each share is entitled to one vote.

III. ISSUED SHARE CAPITAL, TOTAL NUMBER OF SHARES AND VOTING RIGHTS

On the date of publication of this convening notice:

- (i) the issued share capital of the Company amounts to **EUR 188,016.37**;
- (ii) the total number of shares composing the share capital of the Company is **151,626,107 dematerialised shares without a nominal value**, and
- (iii) the total number of voting rights attached to the shares composing the share capital of the Company is **151,626,107 voting rights**.

IV. RIGHT OF SHAREHOLDERS TO ADD ITEMS TO THE AGENDA OR TO TABLE ALTERNATIVE RESOLUTIONS

Shareholders holding individually or collectively at least 5% of the issued share capital of the Company have the right (a) to add new items on the agenda of the AGM and/or (b) to table draft resolutions regarding items included or to be included in the agenda of the AGM.

Such requests must be in writing and sent to Computershare by post (see contact details in Section VII below) or by e-mail to anmeldestelle@computershare.de. They must be accompanied by a justification or a draft resolution to be adopted at the AGM. They must also indicate the postal or electronic address at which the Company or Computershare (as the Company’s agent) may acknowledge receipt of these requests. The requests must be accompanied by proof (in the form of a certificate issued by the bank, the custodian, professional securities’ depository or the financial institution where the shares are on deposit) that the shareholder(s) hold the required number of shares on the date of the request (i.e. at least 5%). The new agenda points/draft resolutions will only be considered by the AGM if the requesting shareholder(s) holds the requisite number of shares also on the Record Date (as defined below).

Any such request and accompanying documents from shareholders must be received by Computershare (in the manner as described above), not later than the 22nd day before the AGM (i.e. not later than Monday, 3 June 2024).

The Company or Computershare as the Company's agent, shall acknowledge receipt of any such requests within 48 hours of receipt.

The Company shall publish a revised agenda at the latest on the 15th day before the AGM (i.e. by Monday, 10 June 2024).

V. RIGHT TO ASK QUESTIONS

Every shareholder has the right to ask questions concerning items on the agenda of the AGM. The Company will respond to such questions on a best efforts basis subject to the measures which it may take to ensure the identification of shareholders, the good order of the AGM and its preparation and the protection of confidentiality and the Company's business interests. The Company may provide one overall answer to questions having the same content. Where the relevant information is available on the Company's website in a question and answer format, the Company shall be deemed to have answered the questions asked by referring to its website.

For the sake of the good order of the AGM and to facilitate the Company providing comprehensive answers to questions raised, questions of shareholders concerning items on the agenda of the AGM, should be received by Computershare by **midnight (24:00 CEST) on Thursday, 20 June 2024** by post (see contact details in Section VII below) or by e-mail to anmeldestelle@computershare.de. Answers will be provided by the Company either during the AGM (as applicable) or on the Company's website in a question and answer format.

VI. PARTICIPATION TO THE AGM

The rights of shareholders to participate at the AGM and exercise voting rights are subject to such shareholders being shareholders of the Company at midnight (24:00) CEST on Tuesday, 11 June 2024 (the "**Record Date**", i.e. the day falling fourteen (14) days before the date of the AGM).

In order to participate in the AGM, a shareholder must:-

- (i) **indicate his/her/its intention to participate in the AGM, as applicable** at the latest by **24:00 CEST on Tuesday, 11 June 2024, the Record Date**. This confirmation of participation shall be given to Computershare in writing (by e-mail to anmeldestelle@computershare.de or by post (see contact details in Section VII below)) by a shareholder directly or someone on his/her/its behalf;
- (ii) **procure that a Shareholding Confirmation Certificate is received by Computershare** at the latest by **midnight (24:00 CEST) on Thursday, 20 June 2024**. This "**Shareholding Confirmation Certificate**" must indicate the shareholder's name and the number of Company shares held at midnight, (24:00) CEST on the Record Date. The Shareholding

Confirmation Certificate shall be issued by the bank, the professional securities' depository or the financial institution where the shares are on deposit. A template form can be downloaded from the Company's website, <https://ir.adler-group.com>, in the segment "Corporate Governance" > "General Meeting" > "General Meeting 2024"; **and**

(iii) **complete and return an AGM PPV Form as described above, depending on whether the shareholder is participating to the AGM:-**

- a. **by attendance in person**, he/she/it must complete and sign the AGM PPV Form, **excluding** section 2, 3, 4 and 5 and return that form to Computershare at the latest by **midnight (24:00 CEST) on Thursday, 20 June 2024** (together with the Shareholding Confirmation Certificate mentioned above). He/she/it must attend the AGM (as applicable) and identify himself/herself with a valid identification card; **or**
- b. **by appointing Computershare as proxyholder or another proxyholder of his/her/its choice to exercise his/her/is voting rights as the relevant proxyholder deems fit**, he/she/it must complete and sign the AGM PPV Form, **excluding** section 1, 3, 4 and 5 and return that form to Computershare at the latest by **midnight (24:00 CEST) on Thursday, 20 June 2024** (together with the Shareholding Confirmation Certificate mentioned above). A proxy holder must attend the AGM and identify himself/herself with a valid identification card; **or**
- c. **by appointing Computershare as proxyholder or another proxyholder of his/her/its choice to exercise his/her/is voting rights according to explicit instructions**, he/she/it must complete and sign the AGM PPV Form, **excluding** section 1, 2 and 4 and return that form to Computershare at the latest by **midnight (24:00 CEST) on Thursday, 20 June 2024** (together with the Shareholding Confirmation Certificate mentioned above);
- d. **by voting by correspondence**, he/she/it must complete and sign the AGM PPV Form, **excluding** section 1, 2 and 3 and return that form to Computershare at the latest by **midnight (24:00 CEST) on Thursday, 20 June 2024** (together with the Shareholding Confirmation Certificate mentioned above).

The AGM PPV Form can be downloaded from the Company's website, <https://ir.adler-group.com>, in the segment "Corporate Governance" > "General Meeting" > "General Meeting 2024".

VII. CONTACT DETAILS COMPUTERSHARE

The contact details of Computershare, as the agent duly mandated by the Company to receive confirmations of participation to the AGM and to receive the Shareholding Confirmation Certificates, the Participation, Proxy and Voting Forms, questions on the agenda of the AGM, proposals of additional agenda items and proposed resolutions pursuant to this convening notice are as follows:-

ADLER Group S.A.

c/o Computershare Operations Center

Postal address: 80249 München

E-mail: anmeldestelle@computershare.de

VIII. PROCESSING OF PERSONAL DATA

For information on the processing of personal data in connection with the AGM, we invite you to consult the Company's Data Protection Notice, which can be found on the Company's website, <https://ir.adler-group.com>, in the segment "Corporate Governance" > "General Meeting" > "General Meeting 2024".

Signed on 21 May 2024

The Board of Directors

Stefan Brendgen

(Chairman)