



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

PARTICIPATION, PROXY AND VOTING FORM FOR THE ANNUAL GENERAL MEETING OF THE COMPANY (THE "GENERAL MEETING" OR THE "AGM")
to be held at 11 A.M. CEST on Wednesday, 24 June 2026
at Le Royal, 12, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg

In order to participate in the AGM in person, to be represented by proxy or to vote remotely in writing, a duly filled in and signed copy of this Participation, Proxy and Voting Form together with the Shareholding Confirmation Certificate or the Voting Securities Holding Confirmation Certificate (as defined in the convening notice) must be returned to the Company's agent (as described in the convening notice) at the latest until Friday, 19 June 2026 at midnight (CEST).

Shareholder identification / Voting securities holder identification

The undersigned (the "Principal")

Name: _____

Contact details:

Address: _____

Tel: _____

E-mail address: _____

Number of votes (attached to **shares**, ISIN: LU1250154413) that the Principal wishes to cast for voting at the AGM*: _____

Number of votes (attached to **voting securities**, ISIN: LU2900363131) that the Principal wishes to cast for voting at the AGM*: _____

**If this box is left blank, it is deemed that the Principal wishes to cast all of its votes which is equal to all the shares/ voting securities it holds on the Record Date, Wednesday, 10 June 2026 at midnight (24:00) CEST, as indicated in the Principal's respective Shareholding Confirmation Certificate(s)/ Voting Securities Holding Confirmation Certificate(s). If this box is completed indicating a number of votes*

to cast and that number exceeds the number of shares/voting securities indicated in the Principal's respective Shareholding Confirmation Certificate(s) or Voting Securities Holding Confirmation Certificate(s), it is deemed that the Principal wants to cast that number of votes which is equal to the number of shares or voting securities indicated on the aforementioned Shareholding Confirmation Certificate(s) or Voting Securities Holding Confirmation Certificate(s).

INSTRUCTIONS

NOTE: the Company proposes to shareholders and holders of voting securities who wish to be represented by proxy, to appoint any employee of HCE Consult AG, with business address Karl-Heinrich-Ulrichs-Str. 22-24, 10785 Berlin, Germany ("**HCE Consult AG**") as proxyholder. HCE Consult AG intends to vote in favour of all resolutions as proposed by the board of directors of the Company.

Please complete:-

- **section 1** to attend in person
- **section 2** to appoint any employee of HCE Consult AG as your proxy OR a named proxy of your choice, to vote as he/she deems fit,
- **section 3** together with **section 5** to appoint any employee of HCE Consult AG as your proxy or a named proxy of your choice, to vote according to the explicit instructions listed in section 5
- **section 4** together with **section 5** to vote by correspondence.

1. Attendance in person

By ticking this box I, as Principal, will attend the AGM in person.

The Principal must attend the AGM and identify himself/herself with a valid identification card/passport and in case the Principal is a legal entity, certificate of incumbency (or equivalent document).

2. Proxy without specific voting instructions

By ticking this box I, as Principal, will not attend the AGM and I hereby give power to any employee of HCE Consult AG OR the following named person as proxy holder, to vote in my name and on my behalf as he/she deems fit on all resolutions of the agenda of the AGM:

.....
.....*

**Indicate the last name, first name, address, e-mail address and telephone number of the proxy holder whom you appoint. If the information provided hereto is not complete, your power will be deemed to be given to any employee of HCE Consult AG.*

3. Proxy with specific voting instructions

By ticking this box, I, as Principal, will not attend the AGM and I hereby give power to any employee of HCE Consult AG OR the following named person as proxy holder to vote in my name and on my behalf in the manner subsequently described in section 5 below.**

.....

..... *

* Indicate the last name, first name, address, e-mail address and telephone number of the proxy holder whom you appoint. If the information provided hereto is not complete, your power will be deemed to be given to any employee of HCE Consult AG.

** Please tick with an « X » the appropriate boxes in section 5 indicating how you wish to vote on each of the relevant items of the agenda of the AGM. The omission to tick any box with respect to any resolution shall allow the proxyholder to vote at his/her full discretion on the proposed resolutions.

4. Vote by correspondence

By ticking this box, I, as Principal, hereby state that:-

- I will not attend the AGM in person nor shall I be represented by a proxy;
- I wish to cast my vote at the AGM on the proposed resolutions, by ticking the appropriate box set forth next to each proposed resolution in section 5 below;*

*Please tick with an « X » the appropriate boxes in section 5 indicating how you wish to vote on each of the relevant items of the agenda of the AGM. The omission to tick any box with respect to any resolution shall be considered as an abstention from voting on the relevant agenda item.

5. Specific voting instructions for the proxy holder pursuant to Section 3 OR voting indications pursuant to Section 4, as applicable.

AGENDA ITEM 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.

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
1	<i>No resolution required</i>			

AGENDA ITEM 2

Presentation of (i) the combined management report of the board of directors of the Company in respect of the standalone annual accounts of the Company and the consolidated financial statements of the Company and its group for the financial year ending 31 December 2025, (ii) the report of the independent auditor of the Company in respect of the standalone annual financial statements of the Company and its group for the financial year ending 31 December 2025 and (iii) the report of the independent auditor of the Company

in respect of the consolidated financial statements of the Company and its group for the financial year ending 31 December 2025.

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
2	<i>No resolution required</i>			

AGENDA ITEM 3

Approval of the audited standalone annual accounts of the Company for the financial year ending 31 December 2025.

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
3	The Annual 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, approves the audited standalone annual accounts for the financial year ending 31 December 2025 in their entirety.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 4

Approval of the audited consolidated financial statements of the Company and its group for the financial year ending 31 December 2025.

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
4	The Annual 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, approves the audited consolidated financial statements of the Company and its group for the financial year ending 31 December 2025 in their entirety.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 5

Approval of the allocation of the statutory financial results for the financial year ending 31 December 2025.

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
5	The Annual General Meeting, upon proposal of the board of directors of the Company, resolves to carry forward a loss of EUR 689,517,092 according to the standalone annual accounts of the Company for the financial year ending 31 December 2025, to the next financial year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 6

Approval of the granting of discharge (*quitus*) to all directors who held office during the financial year ending 31 December 2025 in respect of the performance of their duties during that financial year.

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
6	The Annual General Meeting resolves to grant discharge (<i>quitus</i>) to all directors who held office during the financial year ending 31 December 2025 in respect of the performance of their duties during that financial year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 7

Approval of the appointment, as recommended by the board of directors, of AVEGA Revision S.à r.l. as the approved statutory auditor/approved audit firm to perform the statutory audit of the standalone annual accounts and consolidated financial statements of the Company for the financial year ended 31 December 2026 with such engagement to last until the annual general meeting of the Company to take place in 2027.

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
7	The Annual General Meeting, upon proposal of the board of directors of the Company, resolves to approve the appointment of AVEGA Revision S.à r.l. as the approved statutory auditor/approved audit firm to perform the statutory audit of the standalone annual accounts and consolidated financial statements of the	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
	Company for the financial year ended 31 December 2026 with such engagement to last until the annual general meeting of the Company to take place in 2027.			

AGENDA ITEM 8

Re-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 2029.

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
8	The Annual General Meeting approves the immediate re-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 2029.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 9

Re-appointment of Mr. Matthias Moser as a 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 2029.

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
9	The Annual General Meeting approves the immediate re-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 2029.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AGENDA ITEM 10

Approval (on an advisory and non-binding basis) of the remuneration report of the Company for the financial year ending 31 December 2025.

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
10	The Annual General Meeting approves on an advisory non-binding basis the	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Agenda item N°	PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
	remuneration report of the Company for the financial year ending 31 December 2025 in its entirety.			

6. By signing this Participation, Proxy and Voting Form, the Principal hereby consents that the data contained herein is collected, processed and used for the purpose of the AGM and the vote on the resolutions and that such data may be transmitted to entities involved in the organisation of the AGM.

For more information on the treatment of the data contained herein, we invite you to consult ADLER Group S.A.'s Data Protection Notice, which can be found on the Company's website in the segment "Corporate Governance" > "General Meeting" > "General Meeting 2026".

7. This Participation, Proxy and Voting Form is governed by, and shall be construed in accordance with Luxembourg law. Luxembourg courts have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this Participation, Proxy and Voting Form.

<p>Executed in: on2026</p> <p>Signature:</p> <p>Name:</p> <p>Title / Represented by:</p>
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Important: Please send this Participation, Proxy And Voting Form latest by midnight (24:00 CEST) on Friday, 19 June 2026 to HCE Consult AG, as agent for the Company:

Contact details:
ADLER Group S.A.
c/o HCE Consult AG
Postal address: Postfach 820335, 81803 München, Germany
E-mail : anmeldestelle@hce-consult.de