

ADLER Group S.A.

Société anonyme

55, Allée Scheffer, L-2520 Luxembourg,

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B197554

(the "**Company**")

Notice to the shareholders and holders of voting securities (*parts bénéficiaires*) of the Company - gender balance on the board of directors

The Luxembourg law of 19 December 2025 transposing Directive (EU) 2022/2381 on gender balance on corporate boards (the "**Gender Balance Law**") requires the Company, when submitting the appointment or election of directors to a vote of the general meeting, to ensure that voters are properly informed of the measures provided for in the Gender Balance Law, including the penalties to which the Company is liable in the event of non-compliance with its obligations.

The Gender Balance Law requires that, by no later than 30 June 2026, members of the under-represented gender hold at least 33% of all director positions, both executive and non-executive.

Failure to reach the target does not automatically result in fines. However, in the event of a breach by a listed company of the selection process and disclosure obligations under the Gender Balance Law, the CSSF may impose the following sanctions and administrative measures: (i) a warning, (ii) a reprimand, (iii) a public statement specifying the identity of the listed company and the nature of the breach, (iv) a fine of between EUR 250 and EUR 250,000. The CSSF may also impose a daily penalty payment to ensure compliance with the CSSF's orders. The amount of the daily penalty payment for the breach found shall not exceed EUR 1,250 and the total amount imposed for the breach found shall not exceed EUR 25,000.

The Company has adopted rules of procedure for the selection of Board candidates (the "**Selection Rules**"), establishing a structured and transparent framework for future appointments. Under the Selection Rules, the selection process must be based on objective and neutral criteria, while promoting balanced representation of women and men on the Board. Where candidates are equally qualified, priority must be given to the candidate of the under-represented gender.

The Board currently does not meet the 33% target set out in the Gender Balance Law. The composition of the Board reflects the specific circumstances of the Company, including the comprehensive refinancing process undertaken under the leadership of the current Board and the importance of maintaining governance stability and continuity in light of the complexity of the Company's situation and its ongoing commitments. While these circumstances have shaped the Board's current composition, the Company acknowledges the importance of achieving the gender balance target and is committed to taking appropriate steps to improve gender balance in connection with future Board appointments, in line with the Selection Rules and applicable legal requirements.