

**Ordinary Annual General Meeting****Brockhaus Technologies AG****on June 22, 2022****Explanatory notes on shareholders' rights**

In accordance with the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic of March 27, 2020 (Federal Law Gazette I 2020, no. 14, p. 570 – “**COVID-19 Act**”), in its version as amended by the Act on the Further Shortening of the Residual Debt Relief Procedure and on the Adaptation of Pandemic-Related Provisions in the Law of Companies, Cooperative Societies, Associations, Foundations as well as in the Residential Property Law of December 22, 2020 (Federal Law Gazette I 2020, no. 67, p. 3,332), the effectiveness of which was extended through August 31, 2022, by the Act on the Establishment of a Special Fund “Reconstruction Assistance 2021” and on the Temporary Suspension of the Obligation to File an Insolvency Application Due to Heavy Rainfall and Floods in July 2021 and on the Amendment of Further Acts of September 10, 2021 (Federal Law Gazette I 2021, no. 63, p. 4,153), the Annual General Meeting will be held in the form of a virtual general meeting without the need for shareholders or their authorized representatives to be physically present.

**Specification of the shareholders' rights pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act (AktG)**

The notice convening the Annual General Meeting contains information on the rights of shareholders pursuant to Sections 122 (2), 126 (1) and 127 of the AktG, as well as Section 1 (2) of the COVID-19 Act, which are largely limited to deadlines for exercising these rights. The following information serves further explanation.

**1. Motions for additions to the agenda at the request of a minority pursuant to Section 122 (2) of the AktG**

The addition of one or more items to the agenda may be requested by one or more shareholders, provided their shareholding reaches five percent of the capital stock or the pro rata amount of 500,000 euros.

Each new item must be accompanied by a rationale or a draft resolution.

Requests must be made in writing (Sections 126, 126a of the BGB) to the Executive Board of the Company and be received by the Company at least 30 days before the day of the Annual General Meeting; the day of the Annual General Meeting and the day of receipt are not to be included in this calculation. The last possible date of receipt is therefore Sunday, **May 22, 2022, 24:00 hours (CEST)**. Requests for additions received after this deadline will not be considered.

The address of the Executive Board is as follows:

Brockhaus Technologies AG  
– Executive Board –  
Thurn-und-Taxis-Platz 6  
60313 Frankfurt am Main  
Germany

The shareholders submitting a motion must provide evidence pursuant to Section 122 (2) in conjunction with (1) of the AktG that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will continue to hold the shares until the decision of the Executive Board on the request or, if the Company does not comply with the request and the shareholders submitting a motion seek a court decision, until the court decision. In calculating these 90 days, certain crediting options exist in accordance with Section 70 of the AktG, the wording of which is below, to which reference is hereby expressly made.

Requests for supplementary motions to be announced will be published in the Federal Gazette without delay after receipt of the request, unless they have already been announced with the notice of the Annual General Meeting. They will also be published on the internet at <http://ir.brockhaus-technologies.com/agm> and communicated to the shareholders entered in the share register.

The legal provisions underlying these shareholder rights are as follows:

**Section 122 (1) of the AktG:**

*“<sup>1</sup> The general meeting is to be convened wherever stockholders, whose shares of stock, in the aggregate, are at least equivalent to one-twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the management board. <sup>2</sup> The bylaws may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the share capital. <sup>3</sup> The petitioners are to submit proof that they have been holders of the shares of stock since at least ninety (90) days prior to the date on which their demand is received, and that they will continue to so hold the shares until the management board takes a decision regarding their petition. <sup>4</sup> Section 121 (7) shall apply mutatis mutandis.”*

**Section 122 (2) of the AktG:**

*“<sup>1</sup> In like manner, stockholders whose shares of stock, in the aggregate, are at least equivalent to one-twentieth of the share capital, or to a stake of 500,000 euros, may demand that items of business be set out in the agenda and be published by notice. <sup>2</sup> Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. <sup>3</sup> The demand in the sense of the first sentence must be received by the company at the latest twenty-four (24) days prior to the general meeting, in the case of companies listed on the stock exchange*

*at the latest thirty (30) days prior to the general meeting; the date of its receipt shall not be included in calculating the period.”*

**Section 121 (7) of the AktG:**

*“<sup>1</sup> In the case of periods and deadlines that are counted back from the date of the general meeting, the date of the general meeting itself is not to be counted. <sup>2</sup> Rescheduling the general meeting from a Sunday, a Saturday, or a holiday to a preceding or subsequent business day is not an available option. <sup>3</sup> Sections 187 to 193 of the Civil Code (BGB) shall have no corresponding application. <sup>4</sup> In the case of companies not listed on the stock exchange, the bylaws may provide for a different calculation of the period.”*

**Section 70 of the AktG:**

*“<sup>1</sup> Where the exercise of rights attaching to the share of stock is contingent upon the stockholder having been holder of the share of stock for a specified period of time, a claim to transfer of title against a credit institution, a financial services provider, or an enterprise pursuing activities in accordance with Section 53 (1), first sentence, or Section 53b (1), first sentence, or subsection (7) of the Banking Act (KWG) shall be equivalent to ownership of the share of stock. <sup>2</sup> The period of ownership of a predecessor in title shall be attributed to the stockholder if he has purchased the share of stock in any of the following manners: without monetary consideration, from his trustee, as a universal successor, in the course of a distribution of assets among a community, or as part of a portfolio transfer pursuant to Section 13 of the Insurance Supervisory Act (VAG) or Section 14 of the Act on Savings and Loan Associations (BauSparkG).”*

**2. Countermotions and nominations by shareholders in accordance with Sections 126 (1) and 127 of the AktG**

Shareholders may submit countermotions and nominations in advance of the Annual General Meeting. The Company will make such countermotions and nominations, including the name of the shareholder, the reasons specified, which are, however, not required for nominations, and any statement by the management, available at the URL <http://ir.brockhaus-technologies.com/agm> if they are received by the Company at least 14 days prior to the Annual General Meeting, i.e. no later than Tuesday, **June 7, 2022, 24:00 hours (CEST)**

at the address, fax or email address listed below:

Brockhaus Technologies AG  
Thurn-und-Taxis-Platz 6  
60313 Frankfurt am Main  
Fax: +49-69-204-340-971  
Email address: [ir@brockhaus-technologies.com](mailto:ir@brockhaus-technologies.com)

and the remaining requirements specified in Section 126 of the AktG or Section 127 of the AktG are met. Countermotions and nominations addressed otherwise will

not be considered. The wording of Sections 126 and 127 of the AktG has been reproduced below.

Countermotions and nominations as well as the reasons for countermotions do not have to be made accessible under the conditions specified in Section 126 (2) of the AktG. A nomination also does not have to be made available if it does not contain the name, occupation and place of residence of the nominated person and, in the case of nominations for the election of Supervisory Board members, does not contain any information on the proposed candidate's membership in other supervisory boards mandated by the law within the meaning of Section 125 (1), sentence 5, of the AktG.

Pursuant to Section 1 (2), sentence 3, of the COVID-19 Act, countermotions and nominations to be made accessible in accordance with Sections 126 and 127 of the AktG are deemed to have been made at the virtual Annual General Meeting if the shareholder submitting the countermotion or nomination has been duly authorized and registered for the Annual General Meeting.

If several shareholders propose countermotions regarding one and the same business to be resolved upon, the Executive Board may combine the countermotions and the reasons specified for them.

The legal provisions underlying these shareholder rights are as follows:

**Section 126 of the AktG:**

*“(1)<sup>1</sup> Motions by stockholders are to be made accessible to the beneficiaries set out in Section 125, subsections (1) to (3), subject to the prerequisites listed therein, including the name of the stockholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the stockholder has sent, at the latest fourteen (14) days prior to the date of the general meeting, a countermotion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. <sup>2</sup> The date on which the countermotion is received shall not be included in calculating the period. <sup>3</sup> In the case of companies listed on the stock exchange, the countermotion shall be made accessible via the company's website. <sup>4</sup> Section 125 (3) shall apply mutatis mutandis.*

*(2)<sup>1</sup> A countermotion and the reasons for which it is being made need not be made accessible:*

- 1. Inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;*
- 2. If the countermotion were to result in the general meeting adopting a resolution that is in violation of the law or of the bylaws;*

3. *If the reasons make manifestly false or misleading statements regarding essential aspects, or if they are insulting;*
4. *If a countermotion made by the stockholder based on the same facts and circumstances has already been made accessible pursuant to Section 125 for a general meeting of the company;*
5. *If the same countermotion of the stockholder, citing essentially the same reasons, has been made accessible pursuant to Section 125 in the past five (5) years to at least two (2) general meetings of the company, and if less than one-twentieth of the share capital represented voted for this countermotion at the general meeting;*
6. *If the stockholder indicates that he will not attend the general meeting and will not have a proxy represent him;*
7. *If, in the past two (2) years at two (2) general meetings, the stockholder has failed to propose or to have proposed a countermotion regarding which he has informed the company.*

<sup>2</sup> *The reasons need not be made accessible if they amount to more than 5,000 characters in total.*

(3) *Where several stockholders propose countermotions regarding one and the same business to be resolved upon, the management board may combine the countermotions and the reasons specified for them.”*

**Section 127, sentences 1-3, of the AktG:**

<sup>1</sup> *Section 126 shall apply mutatis mutandis to nominations by stockholders of candidates for the supervisory board or for auditors of the annual accounts.* <sup>2</sup> *No reasons need be specified for the nomination.* <sup>3</sup> *The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to Section 124 (3), fourth sentence, and Section 125 (1), fifth sentence.*

**Section 124 (3), sentence 4, of the AktG:**

<sup>1</sup> *The nominations of candidates for the supervisory board or for auditors shall state their names, profession exercised, and places of residence.”*

**Section 125 (1), sentence 5, of the AktG:**

*“In the case of companies listed on the stock exchange, information on the candidates’ membership in other supervisory boards mandated by the law is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad should be attached.”*

**Section 1 (2), sentence 3, of the COVID-19 Act:**

<sup>3</sup> *Shareholder motions and nominations which are to be made accessible pursuant to Section 126 or Section 127 of the AktG are deemed to have been made at the general meeting if the shareholder making the motion or submitting the nomination is duly authorized and properly submitted their application for the general meeting.”*

**3. Right to information pursuant to Section 131 (1) of the AktG, right to ask questions by means of electronic communication pursuant to Section 1 (2), sentence 1, no. 3, and sentence 2, of the COVID-19 Act**

There is no right to information pursuant to Section 131 (1) of the AktG as part of the virtual Annual General Meeting taking place without the physical presence of the shareholders or their authorized representatives. However, shareholders will be granted a right to ask questions by means of electronic communication pursuant to Section 1 (1) and (2) of the COVID-19 Act. The right to ask questions is granted only to shareholders, or the authorized representatives thereof, who have registered for the Annual General Meeting prior to the deadline and who have provided proper proof of share ownership. Questions may be submitted no later than one day before the virtual Annual General Meeting, i.e. by Monday, **June 20, 2022, 24:00 hours (CEST)**, exclusively via the AGM portal, which can be accessed by shareholders at <http://ir.brockhaus-technologies.com/agm>. Shareholders entered in the share register will be provided with their access information with the invitation to the Annual General Meeting.

Please note that questions cannot be submitted through the proxies appointed by the Company.

Questions will be answered by the Executive Board at the Annual General Meeting. The Executive Board will decide how to answer questions at their own dutiful discretion. The Executive Board may compile and summarize answers.

It should be noted that the name of the shareholder submitting the questions may also be mentioned when the question is answered. If the author of the questions wishes to remain anonymous, they must expressly state this when submitting the question.

The legal provisions underlying the right to ask questions are as follows:

**Section 1 (2), sentences 1 and 2, of the COVID-19 Act:**

*“<sup>1</sup> The management board may decide that the general meeting is to be held in the form of a virtual general meeting without the need for shareholders or their authorized representatives to be physically present, provided that*

- 1. the broadcast by means of audio and video transmission encompasses the entire general meeting,*
- 2. provision is made for shareholders to exercise their voting right by means of electronic communication (postal vote or electronic participation) and to grant a power of attorney,*
- 3. shareholders are given the opportunity to ask questions by means of electronic communication,*

4. *shareholders who exercise their voting right in accordance with no. 2 are afforded the possibility of objecting to a resolution adopted by the general meeting by way of derogation from Section 245, no. 1, of the Stock Corporation Act, the need to be physically present at the general meeting thus being waived.*

<sup>2</sup> *The management board decides at its duty-bound, free discretion which questions it wishes to respond to; it may also stipulate that questions must be submitted by means of electronic communication no later than two days prior to the meeting.”*

*The decisions of the Executive Board as referred to in subsections (1) to (5) require the consent of the Supervisory Board. By way of derogation from Section 108 (4) of the Stock Corporation Act, the Supervisory Board may pass resolutions pertaining to its consent in writing, by telephone or by other comparable forms, regardless of the rules set out in the bylaws or rules of procedure and without the need for its members to be physically present.*

#### **Section 1 (6) of the COVID-19 Act**

*“1 The decisions of the management board as referred to in subsections (1) to (5) require the consent of the supervisory board. <sup>2</sup> By way of derogation from Section 108 (4) of the Stock Corporation Act, the supervisory board may pass resolutions pertaining to its consent in writing, by telephone or by other comparable forms, regardless of the rules set out in the bylaws or rules of procedure and without the need for its members to be physically present.”*

#### **4. Objection to resolutions adopted by the Annual General Meeting**

Shareholders who have duly exercised their voting rights themselves or by granting powers of attorney have the opportunity to declare their objection to the resolutions of the Annual General Meeting by means of electronic communication. Such declarations are to be submitted for the record of the officiating notary exclusively via the AGM portal, which shareholders can access at <https://ir.bcm-ag.com/hv>. Shareholders may lodge their objections from the start of the Annual General Meeting until it is concluded by the chairman of the meeting.

The Company’s proxy representatives do not declare any objections to resolutions of the Annual General Meeting.

The statutory provision on which this shareholder right is based, i.e. Section 1 (2) of the COVID-19 Act, is already included above in the explanations on the right to ask questions. Section 245, no. 1, of the AktG reads:

*“The following shall have authority to bring an action for avoidance:*

- 1. Any stockholder attending the general meeting, provided he has purchased the shares of stock already prior to the agenda having been published by notice and provided he has raised an objection concerning the resolution and had it recorded in the minutes;”*

Frankfurt am Main, May 2022

Brockhaus Technologies AG

The Executive Board

Convenience Translation