

# MLP SE Wiesloch

## Explanations on the rights of shareholders

(Please note that only the German version of the explanations on the rights of shareholders is legally binding)

Wiesloch, May 2023

### Annual General Meeting of MLP SE

on Thursday June 29, 2023 at 10.00 am (CEST), held as a

#### **virtual Annual General Meeting**

based on a decision reached by the Executive Board, with the consent of the Supervisory Board, pursuant to § 26n (1) of the Introductory Act of the Stock Corporation Act (EAG AktG) and § 118a of the German Stock Corporation Act (AktG) without the shareholders or their proxies being physically present (with the exception of the company-appointed proxy). The password-protected shareholder portal on the website at <http://www.mlp-agm.com> will be used for this in accordance with the procedures established for this purpose.

## **Explanations on the rights of shareholders**

**(details pursuant to § 121 (3) Sentence 3 No. 3 of the German Stock Corporation Act (AktG) \* on shareholder rights pursuant to Art. 56 of the SE Regulation, § 50 (2) of the SE Implementation Act (SE-AG) and §§ 118a, 122 (2), 126 (1), 127, 131 (1) of the German Stock Corporation Act (AktG))**

The notice on convening the Annual General Meeting contains information on the rights of shareholders in accordance with Art. 56 of the EU Regulation 2157/2001 of the Council from October 8, 2001 regarding the European Company Statute (SE) ("SE Regulation), § 50 (2) of the SE Implementation Act ("SE-AG"), §§ 118a, 122 (2), 126 (1), 127, 130a and 131 (1) of the German Stock Corporation Act (AktG). This information is largely limited to the deadlines for exercising these rights pursuant to § 121 (3) Sentence 3 No. 3 of the German Stock Corporation Act (AktG). The following information serves to provide further explanations.

### **1. Motions for additions to the agenda pursuant to Art. 56 of the SE Regulation (SE-VO), § 50 (2) of the SE Implementation Act (SE-AG), § 122 (2) of the German Stock Corporation Act (AktG)**

Shareholders whose shareholdings when taken together amount to at least one twentieth of the share capital or the pro rata amount of € 500,000 (the latter corresponds to 500,000 shares), can, pursuant to Art. 56 of the SE Regulation, § 50 (2) of the SE Implementation Act (SE-AG), § 122 (2) of the German Stock Corporation Act (AktG) request items to be added to the agenda and made public. The request must be submitted in writing to the Executive Board and the company at least 30 days prior to the Annual General Meeting, whereby the day of receipt and the day of the Annual General Meeting itself are not counted, meaning that all information must be received no later than the end, i.e. by midnight (24.00 hrs CEST), of May 29, 2023. Any requests for additions to the Agenda received after this cut-off point will not be considered.

The request for additions to the Agenda can be sent to the following address:

MLP SE  
Executive Board  
Alte Heerstraße 40  
69168 Wiesloch

§ 122 (1) Sentence 3 and 4 of the German Stock Corporation Act (AktG), according to which the persons submitting the motion must demonstrate that they have held the shares for at least 90 days prior to the day such request was received and that they continue to hold the shares until the decision regarding the motion has been reached by the Executive Board, whereby § 121 (7) of the German Stock Corporation Act (AktG) is to be applied accordingly, are not applied to the shareholders in the Company (Art. 56 of the SE Regulation in connection with § 50 (2) of the SE Implementation Act (SE-AG)). In addition to this, the Company does not require inclusion of a justification or a draft resolution for motions to add items to the agenda.

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\* The provisions applicable for stock corporations based in Germany (AG), in particular those of the German Commercial Code (HGB) and the German Stock Corporation Act, are applied to MLP SE on the basis of the relevant provisions of the SE Regulation, unless more specific provisions of the SE Regulation provide otherwise.

Unless made public at the time of convening the Annual General Meeting, requests for additions to the agenda that are required to be disclosed are published immediately upon receipt in the Federal Gazette (Bundesanzeiger) and submitted to those media for publication which may be presumed to distribute the information throughout the European Union.

Any and all motions for additions to the agenda that arrive at the Company after the Annual General Meeting has been convened shall also be made available immediately after their receipt at the company via the website <http://www.mlp-agm.com>, assuming they are to be considered. Shareholders are informed of them in line with Art. 56 of the SE Regulation, § 50 (2) of the SE Implementation Act (SE-AG), § 125 (1) Sentence 3 of the German Stock Corporation Act (AktG).

The regulations of the SE Regulation, the SE Implementation Act (SE-AG) and the German Stock Corporation Act (AktG) governing this shareholder right are as follows:

#### Article 56 SE Regulation [additions to the agenda]

"One or more shareholders who together hold at least 10% of an SE's subscribed capital may request that one or more additional items be put on the agenda of an annual general meeting. The processes and deadlines for such a motion are stipulated by the national law of the Member State in which the SE's registered office is situated or, where no such regulations are in place, by the articles of association of the SE. The above proportion may be reduced by the statutes or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to public limited-liability companies.

#### § 50 of the SE Implementation Act (SE-AG) Convening a general meeting of shareholders and adding items to the agenda upon the request of a minority (extract)

"(2) One or more shareholders who together hold at least 5 % of the share capital or the pro rata amount of € 500,000 may request that one or more items be added to the agenda of an annual general meeting."

#### § 122 of the German Stock Corporation Act (AktG) Convening a general meeting of shareholders upon the request of a minority (extract)

"(1) The Annual General Meeting is to be convened when shareholders whose shareholdings when taken together amount to one twentieth of the share capital request its convention in writing, specifying the purpose and justifications for this. The requests are to be directed and submitted to the Executive Board. The articles of association may link the right to convene the Annual General Meeting to another form and to ownership of a smaller percentage of share capital. Persons submitting the motion must demonstrate that they have held the shares for at least 90 days prior to the day such request was received and that they continue to hold the shares until the decision regarding the motion has been reached. § 121 (7) is to be applied accordingly.

(2) In the same way, shareholders whose shareholdings when taken together amount to at least one twentieth of the share capital or a pro rata amount of € 500,000 can request items to be added to the agenda and made public. Each

new item must be accompanied by a justification or a proposed resolution. The request in terms of Sentence 1 must be received by the Company at least 24 days, or in the case of listed companies at least 30 days, before the meeting. The day on which the motion is received cannot be counted as one of these days."

## **2. Counter-motions pursuant to § 126 (1) of the German Stock Corporation Act (AktG)**

Counter-motions of shareholders in the sense of § 126 of the German Stock Corporation Act (AktG) which reach the company no later than 14 days prior to the day of the Annual General Meeting, whereby the day of receipt and the day of the actual Annual General Meeting are not counted, meaning that they must be received at the latest by midnight (24.00 hrs CEST) on June 14, 2023, and which meet the other requirements in terms of the Company's disclosure duty, shall be published immediately, including the name of the shareholder, the justifications behind the counterproposal and any statement by the Company's management, on the company's website at <http://www.mlp-agm.com> (§ 126 (1) Sentence 3 of the German Stock Corporation Act (AktG)). Shareholders enjoy a right which corresponds to this duty: the right to have their counter-motions published.

Based on its wording, the ruling of § 126 of the German Stock Corporation Act (AktG) assumes that the public disclosure duty for counter-motions in the sense of § 126 (1) of the German Stock Corporation Act (AktG) not only requires the Company to receive the counter-motion on time and at the aforementioned address, but also that a justification for the counter-motion be included. However, it is a contentious issue in the literature on stock corporation law as to whether this obligation to provide justification is in compliance with European law for a listed company. For this reason, the Company will refrain from publishing a counter-motion on the sole grounds that no justification has been given for the respective counter-motion.

Pursuant to § 126 (2) of the German Stock Corporation Act (AktG), there are justifications which, when applicable, do not require a counter-motion and/or the justification for said motion to be made available via the website.

The following address is to be used for all counter-motions:

MLP SE  
Investor Relations  
Alte Heerstraße 40  
69168 Wiesloch  
E-mail: [hauptversammlung2023@mlp.de](mailto:hauptversammlung2023@mlp.de)

Counter-motions sent to any other address will not be considered. Pursuant to § 126 (4) of the German Stock Corporation Act (AktG), however, motions submitted by shareholders that are to be made available in accordance with § 126 (1) to (3) of the German Stock Corporation Act (AktG) shall be deemed as having been submitted at the time of being made available. As such, counter-motions made available by the company will also be put to the vote insofar as they are not otherwise dealt with. If the shareholder submitting the motion has not duly proven their identity and has also not registered properly for the Annual General Meeting, the motion does not have to be addressed during the Annual General Meeting.

In addition to this, shareholders connected electronically to the Annual General Meeting can submit counter-motions pursuant to § 118a (1) No. 3 of the German Stock Corporation Act (AktG) during the virtual Annual General Meeting via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> by means of video communication.

The stipulations of the German Stock Corporation Act which form the basis of this shareholder right and which also specify the conditions under which counter-motions do not need to be made available are as follows:

#### § 126 of the German Stock Corporation Act (AktG) Motions of shareholders

- "(1) Motions of shareholders, including the name of the shareholder, the justification and any statement by the management, must be made available to the persons duly entitled pursuant to § 125 (1) to (3) on the conditions stipulated therein if the shareholder has sent a counter-motion to a proposal of the Executive or Supervisory Board for a specific item on the agenda, together with a justification, at least 14 days prior the Company's Annual General Meeting to the address provided for this in the notice to the Annual General Meeting. The day on which the motion is received cannot be counted as one of these days. In the case of listed companies, access shall be provided via the Company's internet site. § 125 (3) applies accordingly.
- (2) A counter-motion and the justification for it do not need to be made available,
1. if the Executive Board would render itself criminally liable by publishing the information
  2. if the counter-motion would result in a resolution of the Annual General Meeting which would be illegal or violate the articles of association
  3. if the key parts of the justification include information that is obviously incorrect, misleading or contains defamatory comments
  4. if a counter-motion of the shareholder relating to the same subject matter has already been made accessible to an Annual General Meeting of the Company as per § 125
  5. if the same counter-motion of the shareholder on essentially identical grounds has already been communicated pursuant to § 125 to at least two Annual General Meetings of the Company within the past five years and at such Annual General Meetings less than one twentieth of the share capital represented voted for the counter-motion
  6. the shareholder makes it clear that he/she will not participate in the Annual General Meeting and will not allow himself/herself to be represented, or
  7. if the shareholder has not made or has not had made a counter-motion that he/she communicated in two Annual General Meetings in the last two years.

The justification does not need to be made available if its total length exceeds 5,000 characters.

- (3) If more than one shareholder submits a counter-motion to the same item of the resolution, the Executive Board may combine the counter-motions and their justifications.
- (4) In the case of a virtual Annual General Meeting, proposals to made available in accordance with (1) to (3) shall be deemed to have been put forward at the time they are made accessible. The Company shall enable voting rights on these proposals to be exercised as soon as the shareholders can prove that they meet the requirements for exercising voting rights stipulated by law or in the articles. If the shareholder who has submitted the proposal is not duly authorized to do so and, if notification of attendance is required, has not given due notification of attendance at the general meeting, the proposal does not have to be dealt with at the Annual General Meeting."

§ 118a of the German Stock Corporation Act (AktG) - Virtual Annual General Meeting (extract (1) Sentence 2 No. 3)

"(1) ... If a virtual Annual General Meeting is held, the following requirements must be met:

...

3. shareholders connected electronically to the meeting shall be granted the right to submit proposals and election proposals by means of video communication at the meeting"

### **3. Nominations of shareholders pursuant to § 127 of the German Stock Corporation Act (AktG)**

Nominations of shareholders in the sense of § 127 of the German Stock Corporation Act (AktG) which reach the company at the address stated below no later than 14 days prior to the day of the Annual General Meeting, whereby the day of receipt or the day of the Annual General Meeting itself are not counted, meaning that all information must be received no later than the end, i.e. midnight (24.00 hrs CEST) of June 14, 2023, and if all requirements with regard to the company's duty to disclose are complied with, will be published immediately, including the name of the shareholder, any justification for the nominations (which, unlike counter-motions in the sense of § 127 of the German Stock Corporation Act (AktG), is not actually necessary) and any statement by the company's management, on the company's website at <http://www.mlp-agm.com>. Shareholders enjoy a right which corresponds to this duty: the right to have their nominations for election published.

Pursuant to § 127 Sentence 1, in connection with § 126 (2) of the German Stock Corporation Act (AktG), and § 127 Sentence 3, in connection with §124 (3) Sentence 4 and § 125 (1) Sentence 5 of the German Stock Corporation Act (AktG), there are other reasons that, if applicable, would mean that election nominations do not have to be published via the website.

Any and all election nominations must be sent to the following address:

MLP SE  
Investor Relations  
Alte Heerstraße 40  
69168 Wiesloch  
E-mail: [hauptversammlung2023@mlp.de](mailto:hauptversammlung2023@mlp.de)

Any and all election nominations sent to any other address will not be considered. Pursuant to § 127 in conjunction with § 126 (4) of the German Stock Corporation Act (AktG), however, election nominations of shareholders that are to be made available in accordance with § 127 of the German Stock Corporation Act (AktG) shall be deemed as having been submitted at the time of being made available. If the shareholder submitting the election nomination has not duly proven their identity and has also not registered properly for the Annual General Meeting, the election nomination does not have to be addressed during the Annual General Meeting.

In addition to this, shareholders connected electronically to the Annual General Meeting can submit election nominations pursuant to § 118a (1) No. 3 of the German Stock Corporation Act (AktG) during the virtual Annual General Meeting via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> by means of video communication.

The stipulations of the German Stock Corporation Act which form the basis of this shareholder right and which also specify the conditions under which nominations do not need to be made available are as follows:

#### § 126 of the German Stock Corporation Act (AktG) Motions of shareholders

- "(1) Motions of shareholders, including the name of the shareholder, the justification and any statement by the management, must be made available to the persons duly entitled pursuant to § 125 (1) to (3) on the conditions stipulated therein if the shareholder has sent a counter-motion to a proposal of the Executive or Supervisory Board for a specific item on the agenda, together with a justification, at least 14 days prior the Company's Annual General Meeting to the address provided for this in the notice to the Annual General Meeting. The day on which the motion is received cannot be counted as one of these days. In the case of listed companies, access shall be provided via the Company's internet site. § 125 (3) applies accordingly.
- (2) A counter-motion and the justification for it do not need to be made available,
1. if the Executive Board would render itself criminally liable by publishing the information
  2. if the counter-motion would result in a resolution of the Annual General Meeting which would be illegal or violate the articles of association
  3. if the key parts of the justification include information that is obviously incorrect, misleading or contains defamatory comments

4. if a counter-motion of the shareholder relating to the same subject matter has already been made accessible to an Annual General Meeting of the Company as per § 125
5. if the same counter-motion of the shareholder on essentially identical grounds has already been communicated pursuant to § 125 to at least two Annual General Meetings of the Company within the past five years and at such Annual General Meetings less than one twentieth of the share capital represented voted for the counter-motion
6. if the shareholder makes it clear that he/she will not participate in the Annual General Meeting and will not allow himself/herself to be represented, or
7. if the shareholder has not made or has not had made a counter-motion that he/she communicated in two Annual General Meetings in the last two years.

The justification does not need to be made available if its total length exceeds 5,000 characters.

- (3) If more than one shareholder submits a counter-motion to the same item of the resolution, the Executive Board may combine the counter-motions and their justifications.
- (4) In the case of a virtual Annual General Meeting, proposals to made available in accordance with (1) to (3) shall be deemed to have been put forward at the time they are made accessible. The Company shall enable voting rights on these proposals to be exercised as soon as the shareholders can prove that they meet the requirements for exercising voting rights stipulated by law or in the articles. If the shareholder who has submitted the proposal is not duly authorized to do so and, if notification of attendance is required, has not given due notification of attendance at the general meeting, the proposal does not have to be dealt with at the Annual General Meeting."

#### § 127 of the German Stock Corporation Act (AktG) Election nominations by shareholders

"§ 126 shall apply accordingly for a shareholder's proposal regarding the election of Supervisory Board members or auditors. The election proposal does not need to be justified. The Executive Board also does not need to make the election proposal available if the proposal does not include the information required as per § 124 (3) Sentence 4 and § 125 (1) Sentence 5. The Executive Board must provide the proposal of a shareholder regarding the election of members of the Supervisory Board in listed companies, for which the Codetermination Act, the Codetermination Act for the Coal, Iron and Steel Industry or the Supplementary Codetermination Act applies, with the following information:

1. Reference to the requirements of § 96 (2),



2. declaration of whether an objection was made to the overall compliance as per § 96 (2) Sentence 3 and
3. disclosure of how many of the places in the Supervisory Board must be occupied by women and by men as a minimum in order to meet the minimum quota requirement as per § 96 (2) Sentence 1."

§ 124 of the German Stock Corporation Act (AktG) Announcement of requests for additions to the agenda; resolution proposals (extract, (3) Sentence 4)

"(3) ... All candidate nominations for the election of members to the Supervisory Board or of auditors must include the name, occupation and residence of said candidates. ..."

§ 125 of the German Stock Corporation Act (AktG) Notifications to shareholders and Supervisory Board members (extract, (1) Sentence 5)

"(1) ... In the case of listed companies, any nominations for the election of supervisory board members must be accompanied by details on their membership in other Supervisory Boards whose establishment is required by law; Information on their memberships in comparable domestic and foreign supervisory bodies of commercial enterprises should also be included."

§ 118a of the German Stock Corporation Act (AktG) - Virtual Annual General Meeting (extract (1) Sentence 2 No. 3)

"(1) ... If a virtual Annual General Meeting is held, the following requirements must be met:

...

3. shareholders connected electronically to the meeting shall be granted the right to submit proposals and election proposals by means of video communication at the meeting"

#### **4. Right to submit statements pursuant to § 130a (1) of the German Stock Corporation Act (AktG)**

Shareholders that registered in due time before the Annual General Meeting and demonstrated their shareholding shall have the right to submit statements in text form regarding items on the agenda via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the process stipulated for this no later than five days before the Annual General Meeting, whereby the day of receipt and the day of the Annual General Meeting itself are not counted, meaning that all information must be received no later than midnight (24.00 hrs CEST) on June 23, 2023.

Any statement submitted must not exceed 10,000 characters (including spaces).

Shareholders' statements received in due form and time that must be made available will be published in the language of submission, together with the name of the submitting

shareholder and any statement made by the management, on the Company's website at <http://www.mlp-agm.com> no later than four days prior to the Annual General Meeting, i.e. by midnight (24.00 hrs CEST) on June 24, 2023.

Statements will not be made available if they do not originate from a shareholder that registered properly for the Annual General Meeting, comprise more than 10,000 characters (including spaces) or represent a case of § 130a (3) Sentence 4 of the German Stock Corporation Act (AktG) in conjunction with § 126 (2) Sentence 1 No. 1, No. 3 or No. 6 of the German Stock Corporation Act (AktG).

Counter-motions and election nominations, as well as questions and objections to resolutions of the Annual General Meeting that fall within the scope of the statements submitted in text form shall not be considered during the Annual General Meeting. The process specifically described in this invitation shall apply exclusively to counter-motions, election nominations, questions and objections to resolutions of the Annual General Meeting.

The stipulations of the German Stock Corporation Act which form the basis of this shareholder right and which also specify the conditions under which statements do not need to be made available are as follows:

§ 130a of the German Stock Corporation Act (AktG) - Right to submit statements and right to speak ff(extract (1), (2), (3), (4))

- "(1) In the case of a virtual Annual General Meeting, shareholders have the right to submit statements on the items on the agenda prior to the meeting by means of electronic communication using the address communicated for this purpose in the convening of the meeting. This right may be restricted to shareholders who have duly registered for the meeting. The scope of statements may be appropriately limited in the convening of the meeting.
- (2) Statements must be submitted no later than five days before the Annual General Meeting.
- (3) The statements submitted must be made available to all shareholders no later than four days before the meeting. Such disclosure can be restricted to shareholders who have duly registered for the meeting. In the case of listed companies, such disclosure shall be made available on the Company's website; in the case of Sentence 2 disclosure can also be made on the website of a third party. § 126 (2) Sentence 1 Number 1, 3 and 6 shall apply mutatis mutandis.
- (4) § 121 (7) shall apply to the calculation of the deadlines specified in (2) and (3) Sentence 1"

§ 126 of the German Stock Corporation Act (AktG) - Motions of shareholders (extract (2) Sentence 1 No. 1, No. 3, No. 6)

- "(2) A counter-motion and the justification for it do not need to be made available,

1. if the Executive Board would render itself criminally liable by publishing the information
- ...
3. if the key parts of the justification include information that is obviously incorrect, misleading or contains defamatory comments
- ...
6. the shareholder makes it clear that he/she will not participate in the Annual General Meeting and will not allow himself/herself to be represented, or ..."

§ 118a of the German Stock Corporation Act (AktG) - Virtual Annual General Meeting (extract (1) Sentence 2 No. 3)

"(1) ... If a virtual Annual General Meeting is held, the following requirements must be met:

...

3. shareholders connected electronically to the meeting shall be granted the right to submit proposals and election proposals by means of video communication at the meeting"

## **5. Right to speak pursuant to § 130a (5) and (6) of the German Stock Corporation Act (AktG)**

Shareholders connected electronically to the Annual General Meeting (or their authorised proxies) shall be granted a right to speak at the Annual General Meeting by means of video communication. The form of video communication offered by the Company shall be used for the speeches. Any and all shareholders wishing to make use of this right shall ensure correct functioning of all equipment used for audio and video transmission. Motions and election proposals in accordance with § 118a (1) Sentence 2 No. 3 of the German Stock Corporation Act (AktG), requests for information pursuant to § 131 (1) of the German Stock Corporation Act (AktG), follow-up questions pursuant to § 131 (1d) of the German Stock Corporation Act (AktG) and further questions pursuant to § 131 (1e) of the German Stock Corporation Act (AktG) may be part of the speeches.

Speeches can be registered from the start of the Annual General Meeting via the password-protected shareholder portal on the website at <http://www.mlp-agm.com>.

In accordance with § 18 (2) Sentence 2 of MLP SE's articles of association, the chair may also reasonably limit the time allowed for the shareholders' right to ask questions and to speak. In particular at the start of or during the Annual General Meeting, he/she can lay down a time frame for the course of the Annual General Meeting, for the discussion of individual items on the agenda and for shareholders asking questions and speaking.

The Company reserves the right to check the functionality of the video communication between the shareholder and the Company in the Annual General Meeting and prior to the

speech and to reject the speech if the functionality is not ensured. The minimum technical requirements for live video participation are therefore a web-enabled device with both a camera and microphone, as well as a stable Internet connection.

The stipulations of the German Stock Corporation Act which form the basis of this shareholder right are as follows:

§ 130a of the German Stock Corporation Act (AktG) - Right to submit statements and right to speak at virtual Annual General Meetings (extract (5) and (6))

- "(5) Shareholders connected electronically to the meeting shall be granted the right to speak at the meeting by means of video communication. The form of video communication offered by the Company shall be used for the speeches. Motions and election proposals pursuant to § 118a (1) Sentence 2 Number 3, the requests for information pursuant to § 131 (1), follow-up questions pursuant to § 131 (1d) and other questions pursuant to § 131 (1e) may be part of the speech. § 131 (2) Sentence 2 shall apply mutatis mutandis.
- (6) The Company may reserve the right in the convening of the meeting to check the functionality of the video communication between the shareholder and the Company in the meeting and prior to the speech and to reject the speech if the functionality is not ensured."

§ 131 of the German Stock Corporation Act (AktG) - Right of shareholders to request information (extract (1), (1d), (1e))

- "(1) Every shareholder is entitled to information from the Executive Board on the Company's affairs upon request in the Annual General Meeting to the extent that this is required to make an informed judgement on any given agenda item. The duty to provide information shall also extend to the legal and commercial relationships of the Company to an affiliated company. Should a company utilise the facilitations as per § 266 (1) Sentence 3, § 276 or § 288 of the Commercial Code, then every shareholder may demand that in the Annual General Meeting about the annual financial statements, the annual financial statements be submitted in the form they would have taken without these facilitations. The duty of the Executive Board of a parent company (§ 290 (1), (2) of the German Commercial Code (HGB)) to provide information at the Annual General Meeting presented with the consolidated financial statements and the Group management report also includes the situation of the Group and the companies included in the consolidated financial statements.
- (1d) Every shareholder who is electronically connected to the meeting shall be granted a right to ask follow-up questions at the meeting by means of electronic communication regarding all answers given by the Executive Board before and at the meeting. (2) Sentence 2 also applies to the right to ask follow-up questions.
- (1e) In addition, every shareholder who is electronically connected to the meeting shall be granted the right at the meeting by means of electronic communication to ask questions on matters which have only arisen after the expiry of the

period pursuant to (1a) Sentence 1. (2) Sentence 2 also applies to this right to ask questions.

#### § 118a of the German Stock Corporation Act (AktG) - Virtual Annual General Meeting (extract (1) Sentence 2 No. 3)

"(1) ... If a virtual Annual General Meeting is held, the following requirements must be met:

...

3. shareholders connected electronically to the meeting shall be granted the right to submit proposals and election proposals by means of video communication at the meeting"

Furthermore, the chair of the meeting is entitled to take various chairing and order measures in the general meeting. This includes restriction of the right to speak and pose questions. The underlying provisions of the Company's articles of association are as follows:

#### Section 18 of the articles of association of MLP SE (extract)

"(2) The chair conducts the meeting and determines the order of items on the agenda, as well as the order, type and form of voting. The chair may also reasonably limit the time allowed for the shareholders' right to ask questions and to speak. In particular at the start of or during the Annual General Meeting, he/she can lay down a time frame for the course of the Annual General Meeting, for the discussion of individual items on the agenda and for shareholders asking questions and speaking. In addition to this, the chair can call a close to the debate, insofar as this is necessary to ensure proper execution of the Annual General Meeting."

### **6. Right to information pursuant to § 131 (1) of the German Stock Corporation Act (AktG)**

Every shareholder is entitled to information from the Executive Board on the Company's affairs upon request in the Annual General Meeting to the extent that this is required to make an informed judgement on any given agenda item and there is no right to refuse the provision of such information. The duty to provide information shall also extend to the legal and commercial relationships of the Company to an affiliated company, the economic situation of the Group and the companies included in the consolidated financial statements. In view of the upcoming resolution on the approval of a control agreement with MLP Banking AG under agenda item 8, the right of information extends to all matters which are essential in the context of the conclusion of the agreement with MLP Banking AG, as is explicitly regulated by § 293g (3) of the German Stock Corporation Act (AktG).

The Executive Board has decided not to make use of the legal right pursuant to § 131 (1a) of the German Stock Corporation Act (AktG), which allows questions to already be submitted before the Annual General Meeting.

Pursuant to § 131 (1d) of the German Stock Corporation Act (AktG), all shareholders electronically connected to the Annual General Meeting shall have the right to ask follow-up questions regarding all answers provided by the Executive Board.

In accordance with § 18 (2) Sentence 2 of MLP SE's articles of association, the chair may also reasonably limit the time allowed for the shareholders' right to ask questions and to speak. In particular at the start of or during the Annual General Meeting, he/she can lay down a time frame for the course of the Annual General Meeting, for the discussion of individual items on the agenda and for shareholders asking questions and speaking. Pursuant to § 131 (1f) of the German Stock Corporation Act (AktG), the chair can also stipulate that the right to information may be exercised exclusively by means of video communication.

It is envisaged that the chair will stipulate pursuant to § 131 (1f) of the German Stock Corporation Act (AktG) that the aforementioned right to information and to ask follow-up questions in accordance with § 131 (1) and/or (1d) of the German Stock Corporation Act (AktG) during the Annual General Meeting may be exercised exclusively by means of video communication, i.e. within the scope of exercising a right to speak.

In accordance § 131 (4) Sentence 1 of the German Stock Corporation act (AktG) any information provided to a shareholder outside of the Annual General Meeting in his/her capacity as shareholder must be provided to every other shareholder upon request in the Annual General Meeting, even if it is not required to make an informed judgement on any given agenda item. Within the framework of the virtual Annual General Meeting it is ensured that every shareholder electronically connected to the Annual General Meeting can submit such requests, pursuant to § 131 (4) Sentence 1 of the German Stock Corporation Act (AktG) also by means of electronic communication via the password-protected shareholder portal on the website at <http://www.mlp-agm.com>.

If a shareholder is refused information, in accordance with § 131 (5) Sentence 1 of the Stock Corporation Act (AktG) he/she may request that his/her question and the reason for refusing to provide the information are recorded in the minutes of the meeting." Within the framework of the virtual Annual General Meeting it is ensured that every shareholder electronically connected to the Annual General Meeting can submit such requests, pursuant to § 131 (5) Sentence 1 of the German Stock Corporation Act (AktG) also by means of electronic communication via the password-protected shareholder portal on the website at <http://www.mlp-agm.com>.

All types of the right to information as per § 131 of the German Stock Corporation Act (AktG) and of the right to ask follow-up questions as per § 131 (1d) of the German Stock Corporation Act (AktG) is only available to such shareholders who are properly registered and legitimised.

The stipulations of the German Stock Corporation Act which form the basis of this shareholder right and which also set out the requirements under which it is possible to refrain from providing information are as follows:

§ 131 of the German Stock Corporation Act (AktG) Right of shareholders to information

"(1) Every shareholder is entitled to information from the Executive Board on the Company's affairs upon request in the Annual General Meeting to the extent

that this is required to make an informed judgement on any given agenda item. The duty to provide information shall also extend to the legal and commercial relationships of the Company to an affiliated company. Should a company utilise the facilitations as per § 266 (1) Sentence 3, § 276 or § 288 of the Commercial Code, then every shareholder may demand that in the Annual General Meeting about the annual financial statements, the annual financial statements be submitted in the form they would have taken without these facilitations. The duty of the Executive Board of a parent company (§ 290 (1), (2) of the German Commercial Code (HGB)) to provide information at the Annual General Meeting presented with the consolidated financial statements and the Group management report also includes the situation of the Group and the companies included in the consolidated financial statements.

- (1a) In the case of a virtual Annual General Meeting, (1) Sentence 1 shall apply subject to the proviso that the Executive Board may specify that shareholders' questions must be submitted by electronic communication no later than three days before the meeting. § 121 (7) shall apply to the calculation of the deadline. Questions not submitted by the deadline need not be taken into account.
- (1b) The scope for submitting questions may be appropriately limited in the convening of the meeting. The right to submit questions may be restricted to shareholders who have duly registered for the meeting.
- (1c) The Company shall make duly submitted questions available to all shareholders prior to the meeting and answer them no later than one day before the meeting; § 121 (7) shall apply to the calculation of the deadline. In the case of listed companies, the questions shall be made available and answered on the Company's website. § 126 (2) Sentence 1 Number 1, 3 and 6 shall apply mutatis mutandis to the making available of the questions. If the answers are continuously accessible one day before the start of and at the meeting, the Executive Board may refuse to provide information on these questions at the meeting.
- (1d) Every shareholder who is electronically connected to the meeting shall be granted a right to ask follow-up questions at the meeting by means of electronic communication regarding all answers given by the Executive Board before and at the meeting. (2) Sentence 2 also applies to the right to ask follow-up questions.
- (1e) In addition, every shareholder who is electronically connected to the meeting shall be granted the right at the meeting by means of electronic communication to ask questions on matters which have only arisen after the expiry of the period pursuant to (1a) Sentence 1. (2) Sentence 2 also applies to this right to ask questions.
- (1f) The chair of the meeting may determine that the right to information pursuant to (1), the right to ask follow-up questions pursuant to (1d) and the right to ask questions pursuant to (1e) may be exercised at the Annual General Meeting exclusively by means of video communication.

- (2) The information must comply with the principles of diligent and accurate accountability. The articles of association or the Rules of Procedure pursuant to § 129 may authorise the chair of the meeting to reasonably limit a shareholder's time to speak and ask questions and may provide relevant details in this connection.
- (3) The Executive Board may also refuse to provide information
1. if providing the information is, according to prudent business judgement, likely to put the Company or an affiliated company at a substantial disadvantage
  2. if it relates to tax carrying amounts or the amount of individual taxes
  3. about the difference between the value at which items have been recognised in the annual balance sheet and a higher value that these items have, unless the Annual General Meeting adopts the financial statements
  4. about the accounting policies, if disclosure of these methods in the notes is sufficient to provide a clear view of the actual condition of the Company's net assets, financial position and results of operations pursuant to § 264 (2) of the German Commercial Code (HGB); this does not apply if the Annual General Meeting is adopting the annual financial statements
  5. if the Executive Board would render itself liable to prosecution if it were to issue the information
  6. if, in the case of a bank, a financial services institution or a securities institution, the accounting policies applied and offsets made in the annual financial statements, management report, consolidated financial statements or Group management report do not need to be made available
  7. if the information has been continuously accessible on the Company's internet site at least seven days before the start and during the Annual General Meeting.

Information may not be refused for any other reason.

- (4) If a shareholder has been provided with information outside of the Annual General Meeting in his/her capacity as shareholder, it must be provided to every other shareholder upon request in the Annual General Meeting, even if it is not required to make an informed judgement on any given agenda item. In the case of a virtual Annual General Meeting, it must be ensured that any shareholder connected to the meeting electronically can submit his/her request in accordance with Sentence 1 by means of electronic communication. The Executive Board may not refuse to provide the information pursuant to (3) Sentence 1 No. 1 to 4. Sentences 1 to 3 do not apply if a subsidiary (§ 290 (1) and (2) of the German Commercial Code (HGB)), a joint venture (§ 310 (1) of



the German Commercial Code (HGB)) or an associate (§ 311 (1) of the German Commercial Code (HGB)) provides a parent company (§ 290 (1) and (2) of the German Commercial Code (HGB)) with information for the purposes of consolidating the company in the consolidated financial statements of the parent company and the information is required for this purpose.

- (5) If a shareholder is refused information, he/she may request that his/her question and the reason for refusing to provide the information are recorded in the minutes of the meeting. In the case of a virtual Annual General Meeting, it must be ensured that any shareholder connected to the meeting electronically can submit his/her request in accordance with Sentence 1 by means of electronic communication."

§ 293g of the German Stock Corporation Act (AktG) Holding the Annual General Meeting (extract (3))

- "(3) Each shareholder may request information in the Annual General Meeting about all matters of the other party to the agreement which are essential in the context of the conclusion of the agreement."

Furthermore, the chair of the meeting is entitled to take various chairing and order measures in the general meeting. This includes restriction of the right to speak and pose questions. The underlying provisions of the Company's articles of association are as follows:

Section 18 of the articles of association of MLP SE (extract)

- "(2) The chair conducts the meeting and determines the order of items on the agenda, as well as the order, type and form of voting. The chair may also reasonably limit the time allowed for the shareholders' right to ask questions and to speak. In particular at the start of or during the Annual General Meeting, he/she can lay down a time frame for the course of the Annual General Meeting, for the discussion of individual items on the agenda and for shareholders asking questions and speaking. In addition to this, the chair can call a close to the debate, insofar as this is necessary to ensure proper execution of the Annual General Meeting."

## **7. Right of objection pursuant to § 118a (1) Sentence 2 No. 8 of the German Stock Corporation Act (AktG)**

Pursuant to § 118a (1) Sentence 2 No. 8 of the German Stock Corporation Act (AktG), shareholders or their authorised proxies that are connected electronically to the Annual General Meeting shall have the opportunity to record their objection to a resolution of the Annual General Meeting with the notary responsible for taking the minutes at the Annual General Meeting via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> by means of electronic communication. The notary has authorised the Company to accept objections via the shareholder portal and shall receive the objections via the shareholder portal. Objections can be submitted from the start of the Annual General Meeting until its official end, as announced by the chair.

The stipulations of the German Stock Corporation Act which form the basis of this shareholder right are as follows:

§ 118a of the German Stock Corporation Act (AktG) - Virtual Annual General Meeting (extract (1) Sentence 2 No. 8)

"(1) ... If a virtual Annual General Meeting is held, the following requirements must be met:

...

8. shareholders connected electronically to the meeting shall be granted the right to object to a resolution of the Annual General Meeting by means of electronic communication. ..."

§ 245 of the German Stock Corporation Act (AktG) - Authority to bring an action for avoidance (extract Sentence 1 No. 1, Sentence 2)

"The following shall have authority to bring an action for avoidance

1. All shareholders participating in the Annual General Meeting, as long as they acquired the shares before the agenda was announced and submitted a written objection against the resolution.

...

In the case of the virtual Annual General Meeting, all shareholders that are electronically connected to the Annual General Meeting shall be deemed as participating in the sense of Sentence 1 Number 1."