



MLP SE

Wiesloch

ISIN DE0006569908

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We hereby invite the shareholders of our company to the

Annual General Meeting

on Wednesday June 25, 2025, at 10.00 am (CEST) with the following proviso:

Based on a decision by the Executive Board, with the consent of the Supervisory Board and pursuant to § 19 (7) of MLP SE's articles of association, the Annual General Meeting will be held as a

virtual Annual General Meeting

pursuant to § 118a of the German Stock Corporation Act (**AktG**)* without the physical presence of shareholders or their proxies (with the exception of the company-appointed proxy) using the password-protected shareholder portal at <http://www.mlp-agm.com> in accordance with the procedure established for this purpose. Insofar as the conditions described under "Prerequisites for participation in the Annual General Meeting and exercising voting rights" in the section entitled "Participation in the Annual General Meeting" have been met, shareholders can follow the entire Annual General Meeting live via audio and video transmission through the password-protected shareholder portal at

<http://www.mlp-agm.com>

either themselves or through an authorised proxy and exercise their voting rights by electronic postal vote or by granting a proxy authorisation. are also entitled to make verbal contributions and raise questions by means of video communication Shareholders connected electronically to the Annual General Meeting or their proxies can submit an objection to a resolution of the Annual General Meeting by means of electronic communication.

Further details on this can be found at the end of this invitation under "Prerequisites for attending the Annual General Meeting and for exercising voting rights", as well as under "Motions, election nominations and requests for information by shareholders".

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The provisions applicable for stock corporations that are based in Germany (AG), in particular 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 Regulation (EC) No. 2157/2001 of the EU Council dated October 8, 2001 regarding the European Company Statute (SE) (**SE Regulation**), unless more specific provisions of the SE Regulation provide otherwise.

The venue for the Annual General Meeting is the company's registered office at Alte Heerstraße 40, 69168 Wiesloch, Germany. **The shareholders and their authorised representatives (with the exception of the company-appointed proxy) have no right and no possibility to be present at the venue of the Annual General Meeting.**

Agenda

1. Submissions to the Annual General Meeting pursuant to §§ 176 (1) sentence 1, 175 (2) of the German Stock Corporation Act (AktG)

In line with § 176 (1) sentence 1 and § 175 (2) of the German Stock Corporation Act (AktG), the Executive Board is providing the Annual General Meeting with the following documents, as well as the explanatory report of the Executive Board on disclosures pursuant to § 289a (1) and § 315a (1) of the German Commercial Code (**HGB**):

- the approved annual financial statements of MLP SE as of December 31, 2024,
- the approved consolidated financial statements as of December 31, 2024,
- the joint management report for MLP SE and the Group as of December 31, 2024,
- the report by the Supervisory Board and
- the proposal by the Executive Board on the appropriation of net profit.

From the time the Annual General Meeting is convened and during the Annual General Meeting these documents can be viewed on the company website at

<http://www.mlp-agm.com>

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On March 26, 2025, the Supervisory Board approved the financial statements prepared by the Executive Board in accordance with § 172 sentence 1 of the German Stock Corporation Act (AktG); the financial statements are therefore adopted. The Supervisory Board also approved the consolidated financial statements. Adoption of the financial statements or approval of the consolidated financial statements by the Annual General Meeting pursuant to § 173 of the German Stock Corporation Act (AktG) is therefore not required. The remaining documents cited above are also only to be made available to the Annual General Meeting without requiring a resolution apart from the resolution for the appropriation of net profit.

2. Resolution concerning the use of unappropriated profit as of December 31, 2024

The Executive Board and Supervisory Board propose the following distribution of the unappropriated profit of €39,362,179.59:

Dividend payments of €0.36 per ordinary share on 109,250,272 ordinary shares that are entitled to dividend payouts.

Dividend payouts:	€	39,330,097.92
Allocation to Retained earnings:	€	0.00
Profit brought forward:	€	32,081.67

Unappropriated profit:	€	39,362,179.59
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This proposed appropriation of earnings is based on the assumption of share capital eligible for dividend on the day of the Annual General Meeting in the amount of €109,250,272.00, divided into 109,250,272 ordinary shares. Should the actual number of dividend-bearing shares – and thereby the total dividend – change up to the time of passing the resolution on the use of unappropriated profit, the Executive Board and Supervisory Board will submit a correspondingly revised resolution proposal on the appropriation of profits, which still provides for a dividend payout of €0.36 per dividend-bearing ordinary share. The amendment is performed as follows: Insofar as the number of dividend-bearing shares - and thereby also the total dividend - is reduced, the profit brought forward will increase accordingly. Insofar as the number of dividend-bearing shares - and thereby also the total dividend - is increased, the profit brought forward will reduce accordingly.

The dividends are to be paid out on June 30, 2025.

3. Resolution on granting discharge to the members of the Executive Board of MLP SE for the financial year 2024

The Supervisory Board and Executive Board propose that the acting members of the Executive Board of MLP SE who held office in the financial year 2024 be granted discharge for this time period.

4. Resolution on granting discharge to the members of the Supervisory Board of MLP SE for the financial year 2024

The Executive Board and Supervisory Board propose that the acting members of the Supervisory Board of MLP SE who held office in the financial year 2024 be granted discharge for this time period.

5. Appointment of the auditor for the financial statements, the consolidated financial statements and the Sustainability Report for the financial year 2025

Pursuant to § 318 (1) sentence 1 of the German Commercial Code (HGB), as well as § 119 (1) no. 4 of the German Stock Corporation Act (AktG), the Annual General Meeting must elect the auditor for the financial statements and for the consolidated financial statements for the current financial year.

The EU Corporate Sustainability Reporting Directive (Directive EU 2022/2464): **CSRD** for short, also came into force on January 5, 2023. Among other things, the CSRD states that companies such as MLP SE must draft a so-called Sustainability Report, which must then also be subject to an external audit. The CSRD had to be transposed into national law by the member states by July 6, 2024. At the time of publication of the convocation in the Federal Gazette (Bundesanzeiger), a law to implement this directive, which provides for the appointment of this auditor by the Annual General Meeting ("CSRD Implementation Act" (CSR-RUG)), is only available in draft form in Germany, most recently as a government draft bill dated July 23, 2024, while the further course of the legislative process remains open. Set against this background, the Annual General Meeting 2025 should also appoint an auditor to audit the Sustainability Report as a precautionary measure in the event that the CSRD is implemented accordingly.

The Risk and Audit Committee of MLP SE and the Supervisory Board of MLP Banking AG, each newly constituted in 2023, and both public-interest entities within the MLP Group, decided to initiate a new tender process for the audit of the financial statements and consolidated financial statements. As part of their responsibility in their supervisory role, they were keen to make their own choice of auditor for the annual and consolidated financial statements. The requirements of the formal tendering process had not changed materially since the last tendering process; accordingly, the two companies benefited from their experience, meaning that the effort involved was within limits. BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, was appointed as auditor of the financial statements and consolidated financial statements of both companies for the first time for the 2021 financial year; the most recent audit of the financial statements and consolidated financial statements for the 2024 financial year was therefore the fourth consecutive appointment as auditor. BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, was also able to reapply as part of the tender process.

Based on a corresponding recommendation by the Risk and Audit Committee, the Supervisory Board proposes that the following resolutions be adopted:

1. The appointment of KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, as auditor and Group auditor for the financial year 2025.
2. KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, will be appointed as the auditor of the Sustainability Report for the financial year 2025 with effect from the entry into force of the CSRD Implementation Act; this resolution will only be implemented if, in accordance with the CSRD Implementation Act, a Sustainability Report to be prepared for the 2025 financial year is to be audited externally by an auditor that is to be appointed by the Annual General Meeting.

The recommendation of the Supervisory Board's Risk and Audit Committee for the resolution items stated above in the sub-items 1. and 2. was preceded by a selection procedure that was conducted in accordance with Article 16 of Regulation (EU) No. 537/2014 (EU Audit Regulation). The Supervisory Board's Risk and Audit Committee subsequently recommended KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, and BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, to the Supervisory Board, stating its reasons, and expressing a justified preference for KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin.

In its recommendation regarding the aforementioned resolution items under sub-items 1. and 2., the Risk and Audit Committee declared that its recommendation is free from undue influence by third parties and that, in particular, no clause of the type referred to in Article 16 (6) of Regulation (EU) No. 537/2014 (EU Audit Regulation) was imposed upon it that would have restricted its selection to certain auditors.

6. Resolution on the compensation report

Pursuant to § 162 (1) of the German Stock Corporation Act (AktG), the Executive Board and Supervisory Board at a listed company must produce a clear and comprehensible annual report on the compensation paid to and owed to every individual current or former member of the Executive Board and Supervisory Board of the company and other companies in the same Group in the last financial year (§ 290 of the German Commercial Code (HGB), and then present it to the Annual General Meeting for approval pursuant to § 120a (4) of the German Stock Corporation Act (AktG).

Pursuant to § 162 (3) sentence 1 of the German Stock Corporation Act (AktG), the compensation report must be audited by the statutory auditor.

The compensation report and the auditor's report on the audit of the compensation report for the financial year 2024 are available online at www.mlp-agm.com.

Executive Board and Supervisory Board propose that the following resolution be adopted:

The compensation report drafted by the Executive Board and Supervisory Board for the financial year 2024 is approved.

7. Resolution on the amendment of approval for an increased upper threshold for variable compensation of 200% of fixed compensation pursuant to § 25a (5) sentences 5 and 6 of the German Banking Act (KWG)

§ 25a (5) sentence 2 of the German Banking Act (**KWG**) stipulates that the variable compensation of an employee or executive officer may not exceed 100% of their fixed compensation. § 25a (5) sentences 5 and 6 of the German Banking Act (**KWG**) stipulate that, among other things, the shareholders may increase the upper limit for variable compensation to up to 200% of the fixed compensation.

The Annual General Meeting of the company held on June 5, 2014 (at that time with the legal status of a German "Aktiengesellschaft" stock corporation) approved the increase to the upper limit for variable compensation from 100% to 200% for the Group companies and employee groups named therein by resolution under agenda item 7. For further details, please refer to the proposed resolution included in the convocation of the Annual General Meeting on June 5, 2014 in the Federal Gazette under agenda item 7.

Given the less complex structure of the MLP Group compared to today, a decision was taken in 2014 to extend the resolution of the Annual General Meeting to approve an increased upper limit for variable compensation of executive officers and employees at all Group companies. In view of the special regulations for groups under the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (**InstitutsVergV**), the resolution at the time was aimed at binding all Group companies in the CRR scope of consolidation to the approved upper limit of 200% for variable compensation over and above the requirements for regulated compensation pursuant to § 25a (5) of the German Banking Act (**KWG**) and the **InstitutsVergV**, provided that variable compensation of more than 100% of fixed compensation could be granted under the contractual provisions.

Today, however, some Group companies are subject to sector-specific regulations with regard to regulated compensation, for example pursuant to the German Securities Institutions Act (**WpIG**) in conjunction with the German Securities Institutions Remuneration Ordinance (**WpIVergV**), which do not provide for explicit caps on variable compensation. A new resolution by the Annual General Meeting therefore appears necessary.

The Supervisory Board therefore proposes the following:

The Annual General Meeting approves the increase to the upper limit for variable compensation components specified in § 25a (5) sentence 2 of the German Banking Act (**KWG**) to 200% in relation to the executive officers and employees of MLP SE and MLP Banking AG, as well as for the other Group companies that fall under the mandatory Group-wide application scope of the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (**InstitutsVergV**) pursuant to § 27 (1) thereof. The resolution of the company's Annual General Meeting from June 5, 2014 under agenda item 7 will be annulled when this resolution takes effect.

To this end, the Supervisory Board provides the following information:

Pursuant to § 25a (5) sentence 8 of the German Banking Act (KWG), the resolution requires a majority of at least 66% of the votes cast, provided that at least 50% of the voting rights are represented in the resolution, or at least 75% of the votes cast. In addition, § 25a (5) Sentence 9 of the German Banking Act (KWG) stipulates that shareholders that, as employees or executive officers, would be affected by a higher variable compensation than 100% of the fixed compensation may not exercise their voting rights either directly or indirectly. § 25a (5) sentence 6, half-sentence 2 of the German Banking Act (KWG) stipulates that the proposed resolution must set out the reasons for the requested approval of higher variable compensation and its scope, including the number of employees and executive officers affected and their functions, as well as the expected impact of higher variable compensation on the appropriate capital adequacy.

Reasons for approving higher variable compensation:

From MLP's perspective, the complexity of the supervisory regulations, combined with the increasing shortage of skilled specialists ("battle for the best brains"), is making it necessary to apply the Group-wide regulations on regulated compensation in accordance with the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (InstitutsVergV) only to the group of persons required by law pursuant to § 27 (1) of the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (InstitutsVergV) with regard to variable compensation pursuant to § 25a (5) of the German Banking Act (KWG) in conjunction with § 6 (2) of the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (InstitutsVergV). Companies for which no upper limit for variable compensation is required under supervisory law or for which an upper limit in excess of 200% can be set should be able to make use of this freedom.

As things stand today, nothing will change for MLP SE or MLP Banking AG as a result of the resolution proposed here. On the other hand, there are simplifications for FERI AG and FERI (Luxembourg) S.A., as they will in future be permitted to grant variable compensation of more than 200% of the fixed compensation in accordance with § 27 (3) no. 1 of the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (InstitutsVergV) in conjunction with the German Securities Institutions Act (WpIG) and the German Securities Institutions Remuneration Ordinance (WpIVergV).

Statements on the number of employees and executive officers affected:

Granting variable compensation of 200% of the fixed compensation should be possible for current and future executive officers, i.e. the members of the Executive Board at MLP SE and MLP Banking AG, as well as for the top management level at each of these companies. This currently affects the following functions with the number of people shown:

MLP SE

Function	Number of persons as of March 31, 2025
Executive Board	3
Division manager(s)	6

MLP Banking AG

Function	Number of persons as of March 31, 2025
Executive Board	1
Division manager(s)	5

Statements regarding the effects on capital adequacy:

The total variable compensation in the MLP Group was €23.2 million in the past financial year 2024, which represents 12.15% of the total compensation paid. Of this, FERI AG and FERI (Luxembourg) S.A. accounted for €8.4 million, or 4.41% of the total compensation paid within the Group. This was offset by eligible equity capital items of €365.6 million as of December 31, 2024 (core capital ratio: 19.18%) in accordance with the EU Capital Requirements Regulation (Regulation (EU) No. 575/2013 of the European Parliament and of the Council dated June 26, 2013 on prudential requirements for financial institutions and investment firms and amending Regulation (EU) No. 646/2012). Total variable compensation throughout the Group of €25.8 million is forecast for the current financial year 2025, of which €11.7 million is attributable to the aforementioned FERI companies. MLP also assumes that it will continue to meet capital adequacy requirements in the future. Since most of the variable compensation is linked to the business performance of the individual segments or the Group, a significant impairment of the capital adequacy is not to be expected. A reduction in equity would only occur in the event of a balance sheet loss at Group level. In the event of a balance sheet loss, additional expenses of only an insignificant amount would need to be anticipated for the FERI companies, even after the elimination of the fixed upper limit of 200%. It should be noted here that an appropriate upper limit – at least for risk bearers – must also be provided for under the German Securities Institutions Remuneration Ordinance (WpIVergV) applicable to FERI companies. If, for example, the upper limit for the above-mentioned FERI companies were to be set at 300% in future instead of the current 200% and also be fully utilised, this would lead to an increase in the total variable compensation payable from €55.7 million to €83.6 million. The resulting effect would have a non-material reducing impact on capital adequacy. There is no change to the status quo with regard to MLP SE or MLP Banking AG. Accordingly, the MLP Financial Holding Group's capital adequacy is not expected to be significantly impaired due to the elimination of the cap resulting from the self-commitment from 2014.

8. Resolution on the approval of the compensation system for members of the Executive Board

In accordance with § 120a (1) German Stock Corporation Act (AktG), the Annual General Meeting of a listed company passes a resolution at least every four years on the approval of the compensation system for members of the Executive Board presented by the Supervisory Board, as well as for every significant amendment to the pay system. The Supervisory Board adjusted the compensation system for the Executive Board on the recommendation of the Compensation Oversight Committee. In particular, the following changes were made: In accordance with suggestion G.14 of the German Corporate Governance Code (GCGC) and the compensation system in place, Executive Board service contracts will not in future include a change-of-control clause. This represents a material change. In

addition, some editorial amendments and additions have been made to reflect market practice and the expectations of proxy advisors.

The revised compensation system for members of the Executive Board, which was approved by the Supervisory Board at its meeting on March 26, 2025, is available online at <http://www.mlp-agm.com>.

Based on a corresponding recommendation by the Compensation Oversight Committee, the Supervisory Board recommends that the following resolution be adopted:

The revised compensation system for members of the Executive Board that was passed by the Supervisory Board on March 26, 2025 is approved.

9. Resolution on the authorisation to acquire own shares, including their utilisation, under exclusion of subscription rights

The authorisation to acquire own shares pursuant to § 71 (1) no. 8 of the German Stock Corporation Act (AktG) granted by the Annual General Meeting on June 24, 2021 will expire on June 23, 2026. It shall be revoked and superseded by a new authorisation.

The Executive Board and Supervisory Board therefore propose that the following resolution be adopted:

- a. The Executive Board is authorised to buy back own shares in the company on one or more occasions with a pro rata amount of share capital represented by such shares of up to €10,933,468 – this is just under 10% of the share capital – until June 24, 2030, subject to the condition that the shares to be purchased by virtue of this authorization together with any other shares which the company has already acquired and still holds or which are attributable to it in accordance with §§ 71d and 71e of the German Stock Corporation Act (AktG) at no time exceed more than 10% of the share capital. In addition, the provisions as per § 71 (2), sentences 2 and 3 of the German Stock Corporation Act (AktG) are to be observed. The acquisition must not serve the purpose of trading own shares. The acquisition may also be effected by any dependent Group company of MLP SE within the meaning of § 17 of the German Stock Corporation Act (AktG) or by any third party on behalf of such dependent group company or MLP AG.
- b. The purchase will be effected in compliance with the principle of equal treatment (§ 53a AktG) on the stock exchange or by means of a public tender to all shareholders. If the shares are purchased on the stock exchange, the purchase price per share excluding transaction costs must not exceed nor fall below the arithmetic average of the share prices (closing auction prices of the MLP share in the Xetra trading system or a comparable successor system replacing the Xetra system) on the last three days of trading prior to the publication of the offer by more than 10%. In the case of a public tender offer, the purchase price offered or the limits of the price margin offered per share (in each case excluding transaction costs) must not exceed nor fall below the arithmetic average of the share prices (closing auction prices of

the MLP share in the Xetra trading system or a comparable successor system replacing the Xetra system) on the last three days of trading prior to the publication of the offer by more than 10%. The volume of the tender offer may be limited. Should the total subscription for the offer exceed this volume, acceptance must be proportionate to the number of shares offered. The company may give priority to shareholders seeking to sell single smaller allotments of up to 100 shares in the company.

- c. The Executive Board is authorised,
 - (1) to resell own shares acquired by virtue of the above acquisition authorization subject to compliance with the principle of equal treatment (§ 53a of the German Stock Corporation Act (AktG)) again via the stock exchange;
 - (2) to offer own shares, acquired by virtue of the above acquisition authorization, to the shareholders for subscription by means of an offer to all shareholders by maintaining the shareholders' subscription rights and in compliance with the principle of equal treatment (§ 53a of the German Stock Corporation Act (AktG)); the Executive Board is, however, authorised within the scope of any such offer for sale in accordance with this lit. c. (2) to exclude shareholders' subscription rights for fractional amounts with the consent of the Supervisory Board.
- d. The Executive Board is authorised, with the consent of the Supervisory Board, to use own shares acquired on the basis of the above acquisition authorisation, under the exclusion of shareholders' subscription rights, for the purpose of
 - (1) offering and/or granting these to third parties as consideration within the scope of business combinations or acquisitions of enterprises or parts thereof or interests therein, including increasing the existing shareholding, or other contributable assets associated with such a business combination or acquisition, including third party claims against the company or subordinated affiliated companies;
 - (2) selling these also in ways other than through the stock exchange or by means of a public tender to all shareholders, if these shares are sold for cash at a price that is not significantly lower than the stock market price of company shares of the same class on the last three days of trading prior to the final sale price being fixed by the Executive Board, itself determined on the basis of the arithmetic mean of the share prices (closing prices of the MLP share in Xetra trading or a comparable successor system). However, this authorisation is subject to the condition that shares sold under exclusion of subscription rights pursuant to § 186 (3) sentence 4 of the German Stock Corporation Act (AktG) do not exceed 10% of the share capital, neither at the time of adoption of the resolution by the Annual General Meeting on June 25, 2025 nor – if such value is lower – at the time of exercising this authorisation. This limit of 10% of share capital also includes shares,

- issued or are to be issued to service bonds with a conversion or option right insofar as the bonds are or were issued by virtue of an authorisation in force during the term of this authorisation by analogous application of § 186 (3) sentence 4 of the German Stock Corporation Act (AktG) under exclusion of subscription rights;
 - issued under exclusion of shareholders' subscription rights as a result of an authorisation applicable during the term of this authorisation to issue new shares from the authorised capital in line with § 186 (3) sentence 4 of the German Stock Corporation Act (AktG);
- (3) servicing conversion rights on future bonds with a conversion or option right which the Annual General Meeting may authorise the Executive Board to issue, and transferring own shares to the beneficiaries of conversion or subscription rights at conditions to be defined in future resolutions on authorizations by the Annual General Meeting;
- (4) offering these for acquisition, or promising and/or transferring them exclusively to employees of the company and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies, as well as commercial agents; this also includes the ability to offer, pledge or transfer the shares for acquisition free-of-charge or on other preferential terms. Commercial agents within the meaning of this lit. d. are classed as (4) persons that work exclusively for the company and/or its subordinated affiliated companies as "single company" commercial agents pursuant to § 84 of the German Commercial Code (HGB). The shares acquired by virtue of the above acquisition authorization can be transferred to a financial institution or other entity complying with the conditions of § 186 (5) sentence 1 of the German Stock Corporation Act (AktG) and which subscribes the shares subject to an undertaking to offer for acquisition or to promise and/or transfer them exclusively to employees of the company and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial agents. The Executive Board can, with the consent of the Supervisory Board, also acquire the shares to be transferred to employees of the company and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial agents by way of security loans from a financial institution or other entity complying with the requirements of § 186 (5) sentence 1 of the German Stock Corporation Act (AktG) and then use the shares acquired by virtue of the above acquisition authorization to redeem such security loans.
- (5) using these to perform a so-called "scrip dividend" whereby shareholders can elect to use their dividend claim either fully in or in part to acquire shares.
- e. The Executive Board is authorised to redeem own shares acquired by virtue of the above acquisition authorization without the redemption or execution

requiring any additional resolution of the Annual General Meeting. The redemption will lead to a share capital decrease. In deviation from this, the Executive Board may decide that the share capital remains unchanged upon the redemption of shares and instead that the proportionate interest of the remaining shares in the share capital increases pursuant to § 8 (3) of the German Stock Corporation Act (AktG); in such case, the Executive Board is authorised to amend the reference to the number of shares in the articles of association accordingly.

- f. The Supervisory Board is authorised to use own shares acquired on the basis of the above acquisition authorisation, under the exclusion of shareholders' subscription rights, to satisfy the rights of members of the Executive Board to receive shares in the company as agreed within the scope of Executive Board compensation provisions.
- g. The above authorisation to acquire, sell on or redeem own shares may be exercised once or several times, separately or jointly and in respect of a specific portion of the own shares acquired.
- h. The existing authorisation to buy back shares, approved by the Annual General Meeting on June 24, 2021 and due to expire on June 23, 2026, shall be revoked as from the time the new authorisation takes effect. The authorisations to acquire own shares granted by the Annual General Meeting on June 24, 2021 remain unaffected.

10. Resolution on the authorisation regarding the use of equity derivatives when acquiring own shares

In addition to the authorisation on the acquisition of own shares as per § 71 (1) no. 8 of the German Stock Corporation Act (AktG) proposed under Item 9 on the Agenda, an authorisation to acquire own shares by using equity derivatives is also to be granted.

The Executive Board and Supervisory Board therefore propose that the following resolution be adopted:

- a. Supplement to the authorisation regarding the acquisition of own shares as granted under Item 9 on the Agenda by the Annual General Meeting on June 25, 2025, based on said authorisation, in conjunction with the consent of the Supervisory Board, and subject to the following provisions, the acquisition of own shares of MLP SE may also be effected by using equity derivatives. The Executive Board is authorised to sell options which oblige the company to acquire shares of MLP SE upon exercise of the options (hereinafter referred to as "put options") and to acquire options which entitle the company to acquire shares of MLP SE (hereinafter referred to as "call options"). Moreover the acquisition can also be carried out using a combination of put and call options on shares in the company.
- b. Put or call option transactions or combinations of the two must be concluded with a financial institution or other entity complying with the requirements of

§ 186 (5) sentence 1 of the German Stock Corporation Act (AktG) (below jointly referred to as "financial institution") at close-to-market conditions subject to the condition that when exercising the options, the financial institution in question may only deliver shares it has previously acquired via the stock exchange, observing the principle of equal treatment, at the share price prevailing in the Xetra trading system or a comparable successor system at the time of acquisition. The acquisition price paid for options (the option premium paid) by MLP SE, by Group companies that are dependent on MLP SE in the sense of § 17 of the German Stock Corporation Act (AktG) or by third parties acting either on account of MLP or of Group companies of MLP SE that are dependent in the sense of § 17 of the German Stock Corporation Act (AktG) may not be substantially higher and the sales price for options received (the option premium received) must not be substantially lower than the market value of the respective options, determined on the basis of generally accepted actuarial methods, taking into account the exercise price among other factors.

- c. Irrespective of whether the option premium paid/received is taken into account or not, the equivalent value per share (not including incidental acquisition costs) to be paid when an option is exercised (exercise price) must not exceed or fall below the price of the share determined during the opening auction in the Xetra trading system or comparable successor system on the day on which the transaction was concluded by more than 5%.
- d. The term of the put options must not exceed one year, and the latest possible exercise date must be selected so as to ensure that the shares will be delivered before June 25, 2030. Subject to a further authorisation by a subsequent Annual General Meeting, call options may only be exercised up to a date which ensures that the shares are purchased before June 25, 2030.
- e. If put or call option transactions or combinations of both are used to acquire own shares, the right of shareholders to conclude option transactions of this kind with MLP SE, its dependent Group companies in the sense of § 17 of the German Stock Corporation Act (AktG) or third parties acting on their account is excluded. Shareholders only have a right to tender their shares to the extent that the company is obliged to purchase the shares from them based on the corresponding derivative contracts. Any further tender rights on the part of shareholders are excluded.
- f. With regard to the use of own shares acquired using equity derivatives, the provisions set out in lit. c., d., e., and f. of the authorisation granted under Item 9 on the Agenda apply accordingly.
- g. The authorisation to also purchase own shares using equity derivatives may only be used with reference to a maximum share volume of 5% of the share capital in place at the time of the Annual General Meeting resolution. The shares purchased when exercising this authorisation are to be included in the upper limit for the acquisition of shares in the company, as stipulated in lit a. of Item 9 on the Agenda at a pro rata amount in the share capital of up to a maximum of €10,933,468.

11. Resolution on the amendment of § 19 of the company's articles of association (virtual Annual General Meeting)

The Annual General Meeting on June 29, 2023 resolved to amend § 19 of the articles of association. Accordingly, the Executive Board was authorised in § 19 (7) sentence 1 of the articles of association to "*provide that an Annual General Meeting held up to and including June 30, 2025 shall be held without the physical presence of shareholders or their proxies at the venue of the Annual General Meeting (virtual Annual General Meeting)*". As the above provision expires on June 30, 2025, a decision must be made on extending the authorisation.

The company's last two virtual Annual General Meetings were held in accordance with the new legal regulations now permanently enshrined in the German Stock Corporation Act (AktG), with full respect for shareholders' rights, no relevant technical or organisational problems overall and active participation by shareholders. The requirement to submit questions in advance or any associated restriction on the opportunity to ask questions was waived in each case. As a progressive company, MLP SE utilised the opportunities offered by the digital space for various purposes, including explaining relevant events from the past financial year. In view of these positive experiences and MLP SE's aspiration to play a leading role in financial consulting in the areas of digitalisation and sustainability, the Executive Board is once again to be given the opportunity to plan a virtual Annual General Meeting at which national and international shareholders can exercise their participation rights without having to travel to and from the venue, thereby saving resources and ensuring efficiency. In addition, it must also be possible, particularly in cases of a pandemic or other emergency situations in which an in-person meeting cannot be held or can only be held with disproportionate difficulty, to propose necessary resolutions at the Annual General Meeting, such as on the appropriation of profits and distribution of a dividend, as well as other resolutions that are in the interests of the company and its shareholders.

Both the Executive Board and Supervisory Board are therefore of the opinion that the company should continue to have the flexibility to hold its Annual General Meetings in person or as virtual Annual General Meetings in future. Prior to each Annual General Meeting, the Executive Board and Supervisory Board will extensively weigh up all factors involved to determine whether to hold a traditional Annual General Meeting with physical attendance or a virtual Annual General Meeting and then reach a decision in the best interests of both the company and the shareholders. The decision-making process should involve a comprehensive exchange with shareholders, focussing in particular on the opportunity for shareholders to ask questions and the consideration of financial and sustainability aspects. Insofar as the Executive Board makes use of the proposed authorisation and decides to hold an Annual General Meeting as a virtual Annual General Meeting, the granting of shareholders' rights will play a key part in both the design and implementation of this event. Insofar as the legal regulations provide for restriction options, the interests of the shareholders are to be taken into consideration when applying these regulations (insofar as the regulations are even necessary and appropriate) as a way of ensuring that all shareholders can exercise their rights in an appropriate way.

The Executive Board and Supervisory Board propose passing the following resolution:

§ 19 (7) sentence 1 of the articles of association is amended as follows, with the previous provision being annulled at the same time:

"The Executive Board is authorised to stipulate that an Annual General Meeting held up to and including June 30, 2027 shall be held without the physical presence of shareholders or their proxies at the venue of the Annual General Meeting (virtual Annual General Meeting)".

Prerequisites for attending the Annual General Meeting and for exercising voting rights

Participation in the Annual General Meeting

Only those shareholders that registered in due time prior to the Annual General Meeting in accordance with § 17 of MLP SE's articles of association and provided proof of their entitlement are entitled to participate in the Annual General Meeting and exercise their voting rights (whereby based on the current ruling such participation and voting may only take place via the company-appointed proxy on behalf of the shareholders); proof in text form (§ 126b of the German Civil Code (**BGB**) in accordance with § 67c (3) of the German Stock Corporation Act (AktG) is sufficient here. The proof must be prepared in German or English.

§ 123 (4) sentence 2 of the German Stock Corporation Act (AktG) is decisive with regard to the issue time of the proof. Accordingly, the proof must refer to the close of business on the 22nd day prior to the meeting, i.e. 24:00 (CEST) on June 3, 2025.

The registration and proof of entitlement must be submitted to the company in writing (§ 126b of the German Civil Code (BGB)) in German or English at the following address by no later than the end, i.e. 24:00 (24:00 CEST), of June 18, 2025

MLP SE
c/o Computershare Operations Center
80249 München Germany
E-mail: anmeldestelle@computershare.de

Registration for the Annual General Meeting with proof of shareholding, voting (also by proxy or postal vote), the issuing of a proxy authorisation and instructions to company-appointed proxies and the authorisation of third parties via intermediaries pur-

suant to § 67c of the German Stock Corporation Act (AktG) in accordance with Directive (EU) 2017/828 of the European Parliament and the Council dated May 17, 2017, amending Directive 2007/36/EC with regard to the promotion of long-term shareholder participation (*Second Shareholders' Rights Directive - ARUG II*) in conjunction with the Commission Implementing Regulation (EU) 2018/1212 dated September 3, 2018 in ISO 20022 format (for example via SWIFT CMDHDEMMXXX) can be sent to the company. Authorisation via the SWIFT Relationship Management Application (RMA) is required for use of SWIFT.

Significance of the record date

A person is deemed to be a shareholder in relations with the company for the purpose of attending the Annual General Meeting and exercising voting rights only if proof of their shareholding, as described above (see the "Participation in the Annual General Meeting" section above), has been furnished. The right to participate and the scope of the voting rights are measured exclusively based on the shares held as of the record date. The record date does not involve any lock-up period for the shares. Even in the event of the complete or partial sale of the shareholding after the record date, only the shareholding of the shareholder on the record date is relevant in relation to the company for participation and the scope of voting rights; i.e. sales of shares after the record date have no effect on the authorisation to participate or the scope of voting rights. The same applies to purchases and additional purchases of shares after the record date.

Specifics of the Virtual Annual General Meeting

Based on a decision taken by the Executive Board, with the consent of the Supervisory Board and pursuant to § 19 (7) of MLP SE's articles of association, the Annual General Meeting on June 25, 2025 will be held as a virtual Annual General Meeting in accordance with § 118a of the German Stock Corporation Act (AktG) without the physical presence of shareholders or their proxies. Shareholders and their proxies (with the exception of the company-appointed proxy) do not have any right or option to be physically present at the venue of the Annual General Meeting. Holding the Annual General Meeting as a virtual Annual General Meeting pursuant to § 118a of the German Stock Corporation Act (AktG) on the basis of the amendment of the German Stock Corporation Act (AktG) resulting from the Act on the Introduction of Virtual Annual General Meetings with effect from July 27, 2022 leads to several changes over a physical Annual General Meeting in terms of the procedure of the event and also the exercising of shareholders' rights. We therefore kindly ask you to pay particular attention to the following notes, in particular regarding the option to follow the Annual General Meeting via audio and video transmission, as well as the exercise of your rights to vote, submit motions and statements, speak, request information and raise objections.

Insofar as the conditions described under "Participation in the Annual General Meeting" are met, the shareholders can

- themselves follow or have a proxy follow the entire AGM as a video and audio broadcast through the password-protected shareholder portal set up specially for the Annual General Meeting at the internet address <http://www.mlp-agm.com>;

- exercise their voting rights themselves or via proxy using the electronic absentee voting system; absentee voting is only possible through the password-protected shareholder portal at the internet address <http://www.mlp-agm.com> in accordance with the procedures established for this purpose. This voting is still open on the day of the Annual General Meeting up to the time stated by the Chair of the Annual General Meeting;
- have their voting rights exercised by the company-appointed proxy in accordance with the authorisations and instructions issued by them; a power of attorney can be issued to the company-appointed proxy with instructions using the password-protected shareholder portal at the internet address <http://www.mlp-agm.com> in accordance with the procedure established for this purpose. This voting is still open on the day of the Annual General Meeting up to the time stated by the Chair of the Annual General Meeting;
- submit statements in text form regarding the items on the agenda no later than five days before the Annual General Meeting, not including the day of receipt or the day of the Annual General Meeting, using the password-protected shareholder portal at the Internet address <http://www.mlp-agm.com> in accordance with the procedure established for this purpose;
- exercise their right to speak and ask questions during the Annual General Meeting either themselves or via a proxy; the rights to speak and ask questions during the Annual General Meeting may only be exercised by means of video communication using the password-protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the procedure established for this purpose.

Shareholders or their proxies that are connected electronically to the Annual General Meeting may, in accordance with § 19 (7) of the articles of association of MLP SE in conjunction with § 118a (1) sentence 2 no. 8 of the German Stock Corporation Act (AktG) and in deviation from § 245 no. 1 of the German Stock Corporation Act (AktG), declare an objection to a resolution of the Annual General Meeting by means of electronic communication. However, objections may only be registered through the password-protected shareholder portal at the internet address <http://www.mlp-agm.com> up to the end of the Annual General Meeting in accordance with the procedure established for this purpose.

Right to access the password-protected shareholder portal

Following proper and timely receipt of the registration and evidence of the respective shareholding in the company at the aforementioned address, fax number or e-mail address, registration confirmations will be issued and sent to the shareholders. These also contain the access details that shareholders can use to access the password-protected shareholder portal at the internet address <http://www.mlp-agm.com> in accordance with the procedures established for this purpose.

Procedure for postal voting

Shareholders can cast their votes by postal ballot using the procedure described in the following. However, this also requires registration and submission of proof of share ownership before the stated deadline (see the "Participation in the Annual General Meeting" section above).

Postal votes can only be cast using the password-protected shareholder portal at <http://www.mlp-agm.com> in accordance with the procedure established for this purpose. This voting is still open on the day of the Annual General Meeting up to the time stated by the Chair of the Annual General Meeting. Postal votes cast using the password-protected shareholder portal can also be changed or revoked up to this time.

Pursuant to Art. 56 of the SE Regulation, § 50 (2) of the SE Implementation Act (SE-AG) and § 122 (2) of the German Stock Corporation Act (AktG), submission of absentee/postal votes is limited to votes on resolutions (including any amendments) proposed by the Executive Board and/or Supervisory Board, as well as to resolutions proposed by shareholders as a counter-motion pursuant to § 126 (1) of the German Stock Corporation Act (AktG) or as an election nomination pursuant to § 127 of the German Stock Corporation Act (AktG).

Authorised financial institutions, shareholders' associations and persons of equal standing pursuant to § 135 of the German Stock Corporation Act (AktG) can also all use the postal voting system.

Procedure for voting by proxy

a) Option to vote by proxy

Shareholders also have the option of exercising their voting rights at the Annual General Meeting by proxy, for example by the custodian bank, a shareholders' association, a company-appointed proxy or other third parties of their choice. However, this also requires registration of the shareholder and submission of proof of share ownership before the stated deadline (see the "Participation in the Annual General Meeting" section above). However, it is expressly pointed out that proxies are not permitted to participate physically in the Annual General Meeting (with the exception of the company-appointed proxy). Yet proxies are permitted to use the electronic absentee voting system. Proxy authorisation may be granted by means of a declaration made to the authorised proxy or to the company.

If the shareholder authorises more than one person, the company may, pursuant to § 134 (3) sentence 2 of the German Stock Corporation Act (AktG), reject one or more of said persons. This does not affect the option of appointing a separate proxy for the Annual General Meeting for each share of the company that a shareholder holds in different securities accounts.

b) Form of proxy authorisation

Insofar as neither an intermediary, a shareholders' association, a proxy advisor in the sense of § 134a (1) no. 3, (2) no. 3 of the German Stock Corporation Act (AktG) nor any other person equivalent to an intermediary pursuant to § 135 (8) of the German Stock Corporation Act (AktG) is granted a proxy and the granting of the proxy is not otherwise subject to the scope of § 135 of the German Stock Corporation Act (AktG),

the granting of a proxy, its revocation and the proof of proxy must be provided to the company in text form (§ 126b of the German Civil Code (BGB)).

Granting proxy to intermediaries, shareholders' associations or proxy advisors in the sense of § 134a (1) no. 3, (2) no. 3 of the German Stock Corporation Act (AktG) and to other persons pursuant to § 135 (8) of the German Stock Corporation Act (AktG) or granting any proxy that is otherwise subject to the scope of § 135 of the German Stock Corporation Act (AktG) can also be performed in another way that is permitted pursuant to § 135 of the German Stock Corporation Act (AktG); however, we would like to point out that in these cases the intermediaries, proxy advisors, associations and persons to be authorised may require a special form of power of attorney, as they must record the power of attorney in a verifiable manner in accordance with § 135 of the German Stock Corporation Act (AktG). If you wish to grant proxy to an intermediary, a shareholders' association or a proxy advisor in the sense of § 134a (1) no. 3, (2) no. 3 of the German Stock Corporation Act (AktG), to other equivalent persons pursuant to § 135 (8) of the German Stock Corporation Act (AktG) or any other authorisation covered by the application scope of § 135 of the German Stock Corporation Act (AktG), please therefore coordinate with these institutions or persons regarding a potential form of proxy authorisation. Reference is made to the process pursuant to § 135 (1) sentence 5 of the German Stock Corporation Act (AktG).

Pursuant to § 67a (4) of the German Stock Corporation Act (AktG), an intermediary is a person that provides the services of safekeeping and administration of securities or maintaining securities accounts for shareholders or other persons, if the services are provided in the context of shares in companies whose registered office is in a member state of the European Union or in another contracting state of the Agreement on the European Economic Area. The term intermediary therefore includes, in particular, financial institutions within the meaning of Art. 4 (1) no. 1 of the Capital Requirements Regulation (CRR).

c) Company-appointed proxies, special provisions regarding their authorisation

The company offers its shareholders the opportunity to authorise a company-appointed proxy, who is bound by instructions, prior to the Annual General Meeting. Shareholders who wish to grant authorisation and issue instructions to the company-appointed proxy can use the form on the confirmation of registration for this purpose. The issuing of proxy authorisation and instructions to the company-appointed proxy can also take place through the password-protected shareholder portal at <http://www.mlp-agm.com> in accordance with the procedure established for this purpose. In this way, authorisations and instructions can be issued, amended or revoked on the day of the Annual General Meeting up to the time specified by the Chair of the Annual General Meeting. The proxy exercises voting rights exclusively on the basis of the instructions received from the respective shareholder. The proxy exercises voting rights exclusively when voting on proposed resolutions (including any amendments) of the Executive Board and/or Supervisory Board, as well as on proposed resolutions of shareholders that have been announced as an addition to the agenda 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), as a countermotion pursuant to § 126 (1) of the German Stock Corporation Act (AktG), or as an election nomination pursuant to § 127 of the German Stock Corporation Act (AktG). The company-appointed proxy

will not ask any questions, submit any motions or exercise any right of objection during the Annual General Meeting.

In any cases where postal votes (see the "Procedure for postal voting" section above) have been cast in addition to the company-appointed proxy having been instructed to vote on behalf of a shareholder, priority is given to the postal votes; the company-appointed proxy will then not make use of any authorisation granted to them in this respect and will not represent the respective shares.

d) Further information on the procedure of voting by proxy

The following address or e-mail address is available for declaring the granting of proxy authorisation to the company, its revocation and also for submitting proof of proxy authorisation assigned to an authorised agent, as well as its revocation:

MLP SE
c/o Computershare Operations Center
80249 München Germany
E-mail: anmeldestelle@computershare.de

To simplify the organisation of the Annual General Meeting, shareholders wishing to authorise the company-appointed proxy are requested to submit this authorisation together with instructions, if not issued through the password-protected shareholder portal at <http://www.mlp-agm.com> in accordance with the procedures established for this purpose, by post, fax or e-mail no later than the end, i.e. 24:00 (CEST), of June 23, 2025 (receipt at the company).

Forms that can be used to grant proxy authorisations are sent out to shareholders that register properly and in due time for the Annual General Meeting together with the confirmation of registration and are available on the password-protected shareholder portal at <http://www.mlp-agm.com>. However, authorisations can also be issued in any other proper form.

Live streaming of the Annual General Meeting on the internet

Those shareholders that have registered in time and provided proof of their shareholding are entitled to follow the virtual Annual General Meeting of the company (see the "Participation in the Annual General Meeting" section above). The AGM will be streamed via the password-protected shareholder portal at <http://www.mlp-agm.com>. Shareholders that have registered in time and provided proof of their shareholding will receive access data to this password-protected shareholder portal (see the "Participation in the Annual General Meeting" section above), together with their confirmation of registration.

Motions, election nominations and requests for information by shareholders (information pursuant to § 121 (3) sentence 3 no. 3 of the German Stock Corporation Act (AktG) on the rights of shareholders in accordance with Art. 56 of the SE Regulation, § 50 (2) of the SE Implementation Act (SE-AG), § 122 (2), § 126 (1), § 127, § 131 (1) of the German Stock Corporation Act (AktG), in each

case in accordance with § 19 (7) of the articles of association of MLP SE in conjunction with § 118a of the German Stock Corporation Act (AktG))

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) and § 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 €500,000.00 (the latter corresponds to 500,000 shares) can 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. 24:00 (CEST), of May 25, 2025. 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

Additions to the Agenda that are to be announced are published without delay in the Federal Gazette (Bundesanzeiger) and disseminated throughout Europe after the corresponding request has been received by the company.

Any motions for additions to the Agenda that arrive at the company after the convocation of the Annual General Meeting shall, to the extent they are to be considered, be made available immediately after receipt by the company via the website <http://www.mlp-agm.com>.

We also make reference to the additional information on shareholder rights in accordance with Art. 56 of the SE Regulation (SE-VO), § 50 (2) of the SE Implementation Act (SE-AG) and § 122 (2) of the German Stock Corporation Act (AktG), which can be viewed online at <http://www.mlp-agm.com>.

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

Counter-motions of shareholders at the Annual General Meeting 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 no later than the end, i.e. 24:00 (CEST), of June 10, 2025, and the remaining requirements with regard to the company's duty to disclose are complied with, will be published immediately, including the name of the shareholder, the justifi-

cations 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)).

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. These are described on the company's website, together with further notes on shareholders' right to submit motions pursuant to § 126 (1) of the German Stock Corporation Act (AktG) at <http://www.mlp-agm.com>.

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

MLP SE
Investor Relations
Alte Heerstraße 40
69168 Wiesloch
E-mail: hauptversammlung@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 (see the above "Participation in the Annual General Meeting" section under "Prerequisites for participation in the Annual General Meeting and exercising voting rights", there "Participation in the Annual General Meeting"), the motion then does not have to be addressed during the Annual General Meeting.

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

Reference is also made to further notes on the shareholders' rights pursuant to § 126 (1) of the German Stock Corporation Act (AktG), which can be viewed online at <http://www.mlp-agm.com>.

Election nominations pursuant to § 127 of the German Stock Corporation Act (AktG)

Election 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, which does not include the day of receipt or the day of the Annual General Meeting itself, meaning that all information must be received no later than the end, i.e. 24:00 (CEST), of June 10, 2025, and satisfy all requirements with regard to the company's disclosure duty, 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>.

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. These are described on the company's website, together with further notes on the right to propose candidates pursuant to § 127 of the German Stock Corporation Act (AktG) at <http://www.mlp-agm.com>.

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

MLP SE
Investor Relations
Alte Heerstraße 40
69168 Wiesloch
E-mail: hauptversammlung@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 (see the above "Participation in the Annual General Meeting" section under "Prerequisites for participation in the Annual General Meeting and exercising voting rights", there "Participation in the Annual General Meeting"), the election nomination then does not have to be addressed during the Annual General Meeting.

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

Reference is also made to further notes on the shareholders' rights pursuant to § 127 of the German Stock Corporation Act (AktG), which can be viewed online at <http://www.mlp-agm.com>.

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 provided proof of their shareholding (see the above "Participation in the Annual General Meeting" section under "Prerequisites for participation in the Annual General Meeting and exercising voting rights") have the right to submit statements in text form using the password-protected shareholder portal on the website at <http://www.mlp-agm.com> regarding items on the agenda no later than five days before the Annual General

Meeting, which does not include the day of receipt or the day of the Annual General Meeting itself, meaning that all information must be received no later than the end, i.e. 24:00 (CEST), of June 19, 2025, in accordance with the procedure established for this purpose.

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

Statements from shareholders that received in due form and time and are therefore to be made available will be published on the company's website at <http://www.mlp-agm.com> in the language in which they were submitted, including any statement made by the company management, no later than four days prior to the Annual General Meeting, i.e. by 24:00 (CEST) on June 20, 2025, together with the name of the submitting shareholder.

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 (see the sections above entitled "Counter-motions pursuant to § 126 (1) of the German Stock Corporation Act (AktG)" and "Election nominations pursuant to § 127 of the German Stock Corporation Act (AktG)", as well as the sections below entitled "Right to information pursuant to § 131 (1) of the German Stock Corporation Act (AktG)" and "Right of objection pursuant to § 118a (1) sentence 2 no. 8 of the German Stock Corporation Act (AktG)").

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 the 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 verbal contributions. Any and all shareholders wishing to make use of this right must 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 verbal contribution.

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

Pursuant to § 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, the Chair can set out 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 making verbal contributions.

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 verbal contribution and to reject the verbal contribution 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.

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

Pursuant to §131 (1) of the German Stock Corporation Act (AktG), each shareholder is entitled to receive information from the Executive Board on the company's affairs upon request at the Annual General Meeting, insofar as such information is necessary 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.

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 also have the right to ask follow-up questions to all answers provided by the Executive Board.

Pursuant to § 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, the Chair can set out 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 making verbal contributions. 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 (see the above section entitled "Right to speak pursuant to § 130a (5) and (6) of the German Stock Corporation Act (AktG)").

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, assurances are in place that every shareholder electronically connected to the Annual General Meeting can also submit such requests, pursuant to § 131 (4) sentence 1 of the German Stock Corporation Act (AktG), by means of electronic communication through 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 German 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, assurances are in place that every shareholder electronically connected to the Annual General Meeting can also submit such requests, pursuant to § 131 (5) sentence 1 of the German Stock Corporation Act (AktG), by means of electronic communication through the password-protected shareholder portal on the website at <http://www.mlp-agm.com>.

All types of the right to information pursuant to § 131 of the German Stock Corporation Act (AktG) and the right to ask follow-up questions pursuant to § 131 (1d) of the German Stock Corporation Act (AktG) are available only to those shareholders that have both registered and proven their identity properly (see the "Prerequisites for attending the Annual General Meeting and for exercising voting rights" section above under "Participation in the Annual General Meeting").

Reference is also made to further notes on the right to information, which can be viewed online at <http://www.mlp-agm.com>.

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 object to a resolution of the Annual General Meeting with the notary responsible for taking the minutes at the Annual General Meeting through 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.

Publications on the website

The information pursuant to § 124a of the German Stock Corporation Act (AktG) is made available on the company's website at <http://www.mlp-agm.com> promptly after convening the Annual General Meeting.

Total number of shares and voting rights at the time of convening the Annual General Meeting

The company's share capital is €109,334,686.00. This is divided into 109,334,686 ordinary shares. Each ordinary share represents one vote at the Annual General Meeting. The total number of shares and voting rights at the time of convening the Annual General Meeting is therefore 109,334,686 (disclosure pursuant to § 49 (1) sentence 1 no. 1 alt. 2 of the German Securities Trading Act (WpHG); this total number also includes 84,414 shares held by the company at the time of convening the Annual General Meeting from which the company derives no rights pursuant to § 71b of the German Stock Corporation Act (AktG)).

Times stated in this convening of the Annual General Meeting

All times stated in this convening of the Annual General Meeting are, unless stipulated otherwise, in Central European Summer Time (CEST). With respect to Coordinated Universal Time (UTC), this equates to UTC = CEST minus two hours.

Note on data protection

We collect personal data on you and/or your authorised representative within the context of your participation in the Annual General Meeting, your registration to attend this event or exercising further AGM-related rights. This is done to enable shareholders to exercise their rights with regard to the Annual General Meeting.

MLP SE processes your data responsibly in compliance with the provisions of the EU General Data Protection Regulation (**GDPR**), as well as all relevant laws)). You can find details on how we process your personal data and on your rights pursuant to the GDPR on the internet at the Annual General Meeting website: www.mlp-agm.com.

Wiesloch, May 2025
MLP SE
Executive Board

With regard to Item 9 on the Agenda to the Annual General Meeting, the Executive Board submits the following report pursuant to §§ 71 (1), no. 8, 186 (4) sentence 2 of the German Stock Corporation Act (AktG):

The authorisation approved by the Annual General Meeting on June 24, 2021 expires in June 2026. It shall be revoked and superseded by a new authorisation. Based on the authorisation dated June 24, 2021, the company purchased a total of 1,991,872 own shares.

The proposal is therefore that the Executive Board be authorised to buy back shares up to June 24, 2030 to buy back own shares with a pro rata amount of share capital represented by such shares of up to €10,933,468 – which corresponds to just under ten per cent of the current share capital. The acquisition of own shares may also be performed by any dependent Group company of MLP SE within the sense of § 17 of

the German Stock Corporation Act (AktG) or by any third party acting on behalf of MLP SE or such dependent Group company.

§ 71 (1) no. 8 of the German Stock Corporation Act (AktG) provides for alternative forms of purchase and sale in addition to the typical form of purchase and sale via the stock exchange. These alternative forms are also to be used in this case.

In addition to acquiring shares through the stock exchange, the company is also to be granted the option to buy back own shares by means of a public tender offer. As is the case when purchasing shares via the stock exchange, the principle of equal treatment must also be observed here. In the case of a public tender offer, any shareholder prepared to sell can decide how many shares they wish to sell and, if a price range has been fixed, at what price. If the quantity offered at the set price exceeds the number of shares required by the company, it should then be possible for the acquisition to be effected in accordance with the ratio of shares tendered (tender ratios). Only if in principle an acquisition is effected based on the proportion offered as opposed to the proportion held can the acquisition process be executed along economically sound lines. In addition to this, it should be possible to provide for the preferential acceptance of small tenders or small parts of tenders. In this vein, the company may propose preferential acceptance of small lots of shares of up to 100 shares tendered per shareholder. This option serves to avoid small, generally uneconomic, residual amounts and any potential disadvantage for minor shareholders associated with this. It also serves to simplify the actual execution of the acquisition process. Provision should also be made for a rounding rule to be applied according to commercial principles in order to avoid fractional shares. Thus, the acquisition ratio and/or the number of shares to be acquired from an individual offering shareholder may be rounded according to commercial principles in such a way as to ensure that only whole shares are acquired. The Executive Board and the Supervisory Board firmly believe it is necessary, justified and reasonable with regard to the shareholders to exclude any further tender rights in these cases.

Based on the proposed authorisation (see also Item 9 lit. c. on the Agenda), the Executive Board is to be authorised to sell the shares acquired pursuant to such authorisation on the stock exchange or, while maintaining shareholders' subscription rights, to offer the shares in a public tender for sale. However, in connection with such an offer for sale, the Executive Board should be authorised with the consent of the Supervisory Board to exclude the shareholders' subscription right for fractional amounts. The option to exclude the subscription right for fractional amounts is to ensure a subscription ratio which is susceptible to being implemented in technical terms. Own shares excluded from shareholders' subscription rights as free fractions shall either be sold on the stock exchange or otherwise utilised in the best interests of the company. The restriction to fractional amounts means that the possible dilution effect is low. If the Executive Board sells own shares via the stock exchange, shareholders do not have any subscription rights. Pursuant to § 71 (1) no. 8 sentence 4 of the German Stock Corporation Act (AktG), the sale of own shares via the stock exchange – as well as their acquisition via the stock exchange – complies with the principle of equal treatment pursuant to § 53a of the German Stock Corporation Act (AktG).

In accordance with the provisions of § 71 (1) no. 8 of the German Stock Corporation Act (AktG), the Annual General Meeting may also authorise the company to sell such shares through a different channel than the stock exchange.

It should also be possible to sell own shares bought back under the exclusion of shareholders' subscription rights in the cases stated under Item 9 lit. d of the resolution proposal.

This enables the Executive Board to have own shares at its disposal so that – with the consent of the Supervisory Board – it may use these as consideration within the scope of business combinations or acquisitions of enterprises or parts thereof or interests therein, including increasing the existing shareholding, or so that it can offer and/or grant other contributable assets associated with such a business combination, including third party claims against the company or subordinated affiliated companies. This kind of consideration is occasionally required for such transactions. The authorisation proposed in this particular case is intended to provide the company with the necessary flexibility to quickly and flexibly utilise any opportunities which may arise with regard to business combinations or acquisitions of enterprises or parts thereof or interests therein. By contrast, if shareholder subscription rights were maintained, business combinations or acquisitions of enterprises or parts thereof or interests therein involving the granting of own shares in the company would be impossible, rendering the associated benefits unattainable. Alongside this, the proposed resolution also expressly provides for the option to offer and/or grant own shares that have been bought back, under exclusion of subscription rights, within the scope of acquiring contributable business assets associated with the acquisitions of enterprises or parts thereof or interests therein. When intending to make an acquisition, it can be economically prudent to acquire further assets in addition to the acquisition object itself, such as those which serve the acquisition object in economic terms. This is particularly true when a company to be acquired is not the owner of the industrial property rights or intellectual property rights used within the context of its business operations. In these and comparable cases, MLP SE must be in a position to acquire assets associated with the intended acquisition and must have the option to grant shares by way of consideration – for example because the seller requires this. Based on the proposed authorisation, however, this would require the assets in question to be contributable in the event of a capital increase through contributions in kind. The Executive Board is in particular also to be authorised, under exclusion of shareholders' subscription rights, to offer and/or grant shares in MLP AG that have been bought back in place of cash payments as full or partial payment for owners of receivables due from MLP SE or its subordinated affiliated companies – whether securitised or unsecuritised – within the context of the acquisitions of enterprises or parts thereof or interests therein. This provides the company with additional flexibility. In cases where a cash payment was originally stipulated for the acquisition of a company or a participating interest, shares can then be granted subsequently in place of cash, helping the company's liquidity situation. In individual cases, this approach can be more beneficial than financing the purchase price through prior sale of any repurchased shares via the stock exchange, which is potentially subject to negative price effects. However, these benefits cannot be achieved when granting a shareholders' subscription right. Should any such concrete opportunities present themselves, the Executive Board will perform careful checks to determine whether it should make use of the authorisation to grant own shares. However, it will only do so if it arrives at the conclusion that granting MLP shares for the business combination or acquisitions of enterprises or parts thereof or interests therein or associated contributable assets is in the best interest of the company. The Supervisory Board will only give its required consent for use of own shares for this purpose if it is also convinced that this is in the interests of the company. In determining the valuation ratios, the Executive Board will ensure that the interests of shareholders

continue to be protected. The value of the shares to be offered as consideration will generally be determined in line with the market price of the company's shares. However, no schematic link to a market price is provided for in this context, in particular so that fluctuations in the market price do not jeopardise the results reached at negotiations. There are currently no specific plans to make use of this authorisation. The Executive Board will report to the Annual General Meeting on any utilisation of this authorisation.

The proposed resolution also includes the authorisation to sell repurchased shares under exclusion of subscription rights through a different channel than the stock exchange. These shares can be used for other reasons than those given within the framework of business combinations, the acquisitions of enterprises or parts thereof or interests therein and associated contributable assets. However, this is subject to the requirement that the shares are sold for cash at a price not substantially lower than the average stock market price for company shares of the same class on the last three days of trading prior to the final sale price being fixed by the Executive Board, itself determined on the basis of the arithmetic mean of the closing prices of the MLP share in Xetra trading or a comparable successor system. A possible deduction from the relevant stock exchange price will presumably not exceed 3%, and in no event 5%, of the stock exchange price. In addition this authorisation is subject to the condition that shares sold under exclusion of subscription rights pursuant to § 186 (3) sentence 4 of the German Stock Corporation Act (AktG) do not exceed 10% of the share capital, neither at the time of adoption of the resolution by the Annual General Meeting on June 25, 2025 nor – if such value is lower – at the time of exercising this authorisation. This limit of 10% of share capital also includes shares,

- issued or are to be issued to service bonds with a conversion or option right insofar as the bonds are or were issued by virtue of an authorisation in force during the term of this authorisation by analogous application of § 186 (3) sentence 4 of the German Stock Corporation Act (AktG) under exclusion of subscription rights;

- issued under exclusion of shareholders' subscription rights as a result of an authorisation applicable during the term of this authorisation to issue new shares from the authorised capital in line with § 186 (3) sentence 4 of the German Stock Corporation Act (AktG).

This authorisation provides the company with greater flexibility. In particular, it facilitates the specific issuing of shares to cooperation partners or financial investors in contexts other than those of business combinations or the acquisitions of enterprises or parts thereof or interests therein or associated contributable assets. This option to exclude subscription rights also serves the interests of the company in achieving the best possible price when selling own shares. It enables the company to remain flexible and both quickly and affordably exploit any stock market opportunities that present themselves. The sale proceeds that can be realised by fixing a sensible market price will generally result in a significantly higher inflow of funds per share than could be achieved by placing shares with subscription rights. Avoiding the time-consuming and expensive processing of subscription rights also means that the company will be able to cover its equity requirements quickly when market opportunities arise at short notice. Although § 186 (2) sentence 2 of the German Stock Corporation Act (AktG) does permit publication of the purchase price at the latest up to three days prior to the end of the subscription period, however in light of the volatility in the stock markets, this

also involves a market risk, in particular a price risk, for several days, which may lead to the deduction of safety margins in connection with the determination of the selling price and, therefore, to conditions which are not "near market". If granting a subscription right, the company would also not be in a position to promptly react to a change in market conditions due to the length of the subscription period. The interests of the shareholders are adequately safeguarded by two factors: firstly that the issue price must be based on the stock market price and secondly that the scope of the authorisation is limited. Shareholders generally have the option to maintain their relative shareholding by acquiring shares through the stock exchange. There are currently no specific plans to make use of this authorisation. The Executive Board will report to the Annual General Meeting on any utilisation of this authorisation.

The Executive Board is also to be authorised, with the consent of the Supervisory Board, to use own shares bought back, under the exclusion of shareholders' subscription rights, for the purpose of servicing conversion and subscription rights on future bonds with a conversion or option right which the Annual General Meeting may authorise the Executive Board to issue, and to transfer own shares to the beneficiaries of conversion or subscription rights at conditions to be defined in future resolutions on authorizations by the Annual General Meeting. The transfer of own shares to satisfy subscription rights on future bonds with a conversion or option right rather than utilizing the conditional capital can in particular counteract the otherwise dilutive effect of such a transaction. Unless the shareholders' subscription right has been excluded by the Annual General Meeting in accordance with § 221 (4) in connection with § 186 of the German Stock Corporation Act (AktG), the shareholders have a subscription right for bonds with a conversion or option right, which could be issued in future on the basis of an authorisation by the Annual General Meeting.

The Executive Board shall also be authorised, with the consent of the Supervisory Board, to pledge, transfer or offer the repurchased shares to employees of MLP SE and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies, as well as commercial agents; this authorisation shall also include the ability to offer, pledge or transfer free-of-charge or subject to other preferential terms. Within the purpose of this authorisation, persons that work exclusively for MLP SE and/or its subordinated affiliated companies as "single company" commercial agents pursuant to § 84 of the German Commercial Code (HGB) are classed as commercial agents. The bought back shares can be transferred to a financial institution or other entity complying with the requirements of § 186 (5) sentence 1 of the German Stock Corporation Act (AktG) and which subscribes the shares subject to an undertaking to offer for acquisition or to promise and/or transfer them exclusively to employees of MLP SE and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial agents. With the consent of the Supervisory Board, the Executive Board can also acquire the shares to be transferred to employees of MLP SE and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial agents by way of security loans from a financial institution or other entity complying with the requirements of § 186 (5) sentence 1 of the German Stock Corporation Act (AktG) and then use the repurchased shares to redeem such security loans. The shareholders' subscription rights are to be excluded in all of these cases.

The intention is to enable MLP SE to promote employee participation in the company by granting shares. Granting shares to employees serves to improve employee integration, increase the willingness to take on responsibility and keep the workforce loyal. Granting shares to employees is therefore in the interests of the company and its shareholders. This is desired by the legislator and is legally facilitated in many ways. Based on the proposed authorisation, however, not only employees of MLP SE and its subordinated affiliated companies are to be included in the group of potential recipients, but also members of the management at subordinated affiliated companies. These managers have a key influence on the development of the MLP Group and MLP SE. It is therefore important that they are also given a strong incentive for a continuous increase in value and to strengthen their identification with and their loyalty to the companies of the MLP Group. MLP SE should in particular also be in a position to establish variable compensation components with long-term incentive effects for selected managers in the Group, yet also for selected or all employee groups. The above aspects also apply to the commercial agents accordingly. Although these are not in an employment relationship with MLP SE or its subordinated affiliated companies, they represent an important mainstay of sales within the MLP Group, meaning that they have an important influence on the development of both the MLP Group and MLP SE: It is therefore important that they too can be offered variable compensation components with a long-term incentive effect and thereby receive a strong incentive for a continuous increase in value, as well as strengthening their identification with and their loyalty to the companies of the MLP Group.

Offering or granting shares to employees of MLP SE and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial agents, for example makes it possible to establish variable compensation components with a long-term incentive effect that take into account positive yet also negative developments. By providing for a lock-up period of several years when granting such shares, the company has a tool not only for granting a bonus but also for deducting a "malus" in the event of negative developments. In other words, it is an instrument that can bring about greater shared responsibility for performance in the interests of both the company and its shareholders. The shares can also be offered, promised or transferred free-of-charge or subject to other preferential conditions.

Alongside granting shares directly to the employees of MLP SE and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial agents, it should also be possible for a financial institution or other entity complying with the requirements of § 186 (5) sentence 1 of the German Stock Corporation Act (AktG) to subscribe the shares subject to an undertaking to offer for acquisition, promise and/or transfer with the obligation to promise, transfer or offer them for acquisition exclusively to the aforementioned recipients. The shares are then granted to the employees of MLP SE and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial agents, whereby the subscribing entity acts as an intermediary. This process can serve to facilitate the handling, for example by entrusting it to a financial institution to the greatest extent possible.

Alongside this, it should also be permissible for the shares which are to be transferred to employees of MLP SE and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial

agents to be procured by way of security loans from a financial institution or other entity complying with the requirements of § 186 (5) sentence 1 of the German Stock Corporation Act (AktG) and then use the shares bought back by virtue of the above acquisition authorization to redeem such security loans. Procuring the shares by way of security loans also serves to facilitate the handling. In particular, it makes it possible to buy back precisely the volume of shares required at a certain time in order to grant shares to employees of MLP SE and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial agents. The shares acquired within the scope of the proposed acquisition authorisation are therefore not only to be granted to the employees of MLP SE and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial agents themselves, but can also be used for the purpose of satisfying the claims of lenders for the redemption of loans. In terms of the economic result, the shares are also used for the purpose of granting them to the employees of MLP SE and its subordinated affiliated companies, members of the managing bodies of its subordinated affiliated companies as well as commercial agents.

In the past, MLP Finanzberatung SE, a subsidiary of MLP SE, had already set up a participation model in the MLP Group to reward sustainable performance and client focus by its commercial agents, i.e. the self-employed office managers and MLP consultants. Commercial agents that met certain requirements benefited from the participation programme; last year: an ongoing contractual relationship of at least ten years, coverage of individual product categories (provision, wealth management, health insurance, non-life insurance, account & card and loans & mortgages) with an average of at least 3.5 categories per family client served, excluding new family clients acquired in the past 12 months, as well as total commission of at least €150,000 p.a. Upon fulfilment of all eligibility requirements, a one-off percentage bonus amount in euros on the annual commission for the respective assessment year was calculated for the eligible commercial agent and then granted to the commercial agent in previously repurchased shares. For the assessment year 2024, a total bonus payment was calculated of around €2 million, the equivalent value of which was repurchased in shares as of January 2025 and then transferred to the approximately 242 eligible commercial agents at the end of April 2025.

This programme will continue to include a collaborative component and allow the recipients to participate in the performance of company value at MLP SE. Incentivisation is therefore to be based on the granting of shares in MLP SE to the commercial agents (subject to the approval by the Annual General Meeting). Based on current planning and pursuant to the respective programme conditions, eligible commercial agents should continue to be given the right to acquire the shares without the need for further consideration. The number of these bonus shares for which an acquisition right is granted is determined by dividing the bonus amount, calculated on the basis of the respective programme conditions, by the arithmetic mean of the closing prices of the MLP share in Xetra trading (or a comparable successor system that replaces Xetra) in a certain reference time frame after the end of the respective assessment year (e.g. a reference time period at the start of 2026 for the assessment year 2025). In principle, there is no restriction to the maximum number per recipient. The Executive Board is anticipating a further amount of €2.0 million for the year 2025. Assuming an example stock market price of €7.00 at the start of 2026, around 286,000 shares would likely be allocated at the start of 2026 for the assessment year 2025, which the company

would then buy back in the run-up to this period. Corresponding share numbers would then be assumed for the subsequent years, although these could obviously fluctuate based on the specific participation rules and the degree to which targets are met. The possibility of applying a three-year vesting period to the bonus shares granted in this way is again being considered, as it has been previously, meaning that commercial agents could only sell the shares once this period had elapsed. As an alternative or in addition to the aforementioned three-year vesting period, there are also considerations to make repeat participation in this programme dependent on compliance with a holding period for the bonus shares granted in the respective year, which also runs until the end of the year in which the bonus shares were allocated.

At the beginning of 2025, the Executive Board of MLP Banking AG also decided that MLP Banking AG would recognise those commercial agents working for it who, by the end of 2025, manage client portfolios with assets under management of at least €20 million as part of an appropriate incentive scheme. When fulfilling this eligibility requirement, a one-off percentage bonus payment in euros based on the trailer commissions for the assets under management of the respective assessment year is to be calculated for the eligible commercial agent and then granted to the commercial agent in previously repurchased shares. For the assessment year 2025, an amount of around €1.2 million is anticipated, the equivalent value of which would then be repurchased in shares from January 2026 onwards for transfer to the eligible commercial agents at the end of April 2026. Assuming an example stock market price of €7.00 at the start of 2026, around 171,000 shares would likely be allocated at the start of 2026 for the assessment year 2025, which the company would then buy back in the run-up to this period.

To be able to issue, offer or transfer own shares as employee shares to members of the managing bodies of subordinated affiliated companies or to commercial agents, it is necessary to exclude the shareholders' subscription right. Otherwise, the advantages that this brings for both the company and its shareholders could not be realised.

Ultimately, the Executive Board is to be authorised, with the consent of the Supervisory Board, to use the repurchased shares to perform a so-called "scrip dividend", whereby shareholders can elect to use their dividend claim either fully in or in part to acquire shares. Depending on the capital market situation, it can be preferable to set up a scrip dividend using own shares in such a way that the Executive Board offers all shareholders with dividend entitlements own shares in return for assigning their dividend entitlement, observing the general principle of equal treatment (§ 53a of the German Stock Corporation Act (AktG)) and thereby grants the shareholders an economic subscription right, while at the same time legally excluding the shareholders' subscription right for new shares. This kind of subscription right exclusion allows the scrip dividend to be set up with more flexible conditions. Since all shareholders are offered own shares and any remaining dividend amounts are settled through cash payment of the respective dividends, a subscription right exclusion appears both appropriate and justified in this case.

The company is also to be enabled to redeem own shares without requiring a new resolution by the Annual General Meeting. This authorisation is to provide the Executive Board with some leeway to cater to the long-term dividend interests of the company and its shareholders. Pursuant to § 71 (1) no. 8 sentence 6 of the German Stock

Corporation Act (AktG), the Executive Board may be authorised by the Annual General Meeting not only to buy back own shares, but also to redeem them. Should the Executive Board make use of the right to redeem shares, this will result in a capital decrease. Alternatively, the Executive Board is also to be authorised to redeem shares in accordance with § 237 (3) no. 3 of the German Stock Corporation Act (AktG) without any changes to the share capital. In such event, the redemption of shares is to lead to an increase in the pro rata amount of the share capital attributable to the remaining shares pursuant to § 8 (3) of the German Stock Corporation Act (AktG). After diligent consideration, the Executive Board will decide in due course as to whether the right to redeem shares is to be exercised.

In addition to this, the Supervisory Board is to be authorised to use the repurchased shares to satisfy the rights of members of the Executive Board for shares in MLP SE which it granted within the scope of the Executive Board compensation provisions. The granting of rights of this kind may already be included in employment contracts. Alternatively, rights of this kind may be granted through separate agreements, whereby the conclusion of a separate agreement can be either voluntary or mandatory from the perspective of the respective member of the Executive Board (in full or in part). Awarding shares to members of the Executive Board makes it possible to strengthen their loyalty to the company. At the same time, it allows variable compensation components to be established where profit-sharing payments are not made in cash but rather in shares. However, these shares then carry a holding period, during which they cannot be sold by the respective member of the Executive Board. Arrangements of this kind or comparable arrangements make it possible to pursue the objective of appropriate Executive Board compensation pursuant to § 87 (1) of the German Stock Corporation Act (AktG), which requires not only positive, but also negative developments to be taken into account in Executive Board compensation. By providing for a lock-up period of several years when granting such shares or comparable arrangements, the company has a tool not only for granting a bonus but also for deducting a "malus" in the event of negative developments. In other words, it is an instrument that can bring about greater shared responsibility for performance among members of the Executive Board in the interests of both the company and its shareholders. Neither the current compensation system for members of the Executive Board nor the system submitted to the Annual General Meeting for approval under item 8 prohibits share-based compensation components. In the interest of ensuring the greatest possible flexibility for the company, the Annual General Meeting is also asked to approve this utilisation authorisation.

The authorisation to acquire, sell on or redeem own shares can be exercised individually or jointly in full or in part on one or multiple occasions.

The existing authorisation to buy back shares, approved by the Annual General Meeting on June 24, 2021 and due to expire on June 23, 2026, shall be revoked as from the time the new authorisation takes effect.

Having considered all of the above circumstances, the Executive Board and Supervisory Board consider the exclusion of shareholder subscription rights in the aforementioned cases to be both justified and reasonable based on the reasons stated, even when taking into account any potential dilution effect which may occur to the detriment of the shareholders.

With regard to Item 10 on the Agenda to the Annual General Meeting, the Executive Board submits the following report pursuant to §§ 71 (1), no. 8, 186 (4) sentence 2 of the German Stock Corporation Act (AktG):

Item 10 on the Agenda contains the proposal to authorise the company to use equity derivatives when purchasing own shares in line with the authorisation proposed under Item 9 on the Agenda. The Executive Board is to be authorised to sell options which oblige the company to acquire shares of MLP SE upon exercise of the options (hereinafter referred to as "put options") and to acquire options which entitle the company to acquire shares of MLP SE (hereinafter referred to as "call options"). As per the authorisation pursuant to Item 10 on the Agenda, the acquisition may also be performed using a combination of put and call options for shares in the company. Under the proposed authorisation all equity derivatives used on the basis of this authorisation may not relate to a total number of shares exceeding a pro rata amount of 5% of MLP SE's share capital in place at the time of the Annual General Meeting resolution on this authorisation. The shares purchased when exercising this authorisation are also to be included in the upper limit for the acquisition of shares in the company, as stipulated in lit a. of Item 9 on the Agenda, at a pro rata amount in the share capital up to a maximum of €10,933,468.

When selling put options, the company grants the purchaser the right to sell shares in MLP SE to the company at a price stipulated in the put option (exercise price). The company receives an option premium in return for this. If the put option is exercised, the option premium paid by the purchaser of the put option reduces the total amount paid by the company to acquire the share. Exercising the put option makes economic sense for the option holder when the price of the MLP SE share is lower than the exercise price at the time of exercise, as the option holder can then sell the shares at a higher exercise price. From the company's perspective, the advantage of buying back shares using put options is that the exercise price is determined at the time the option transaction is concluded, but there is no outflow of liquidity until the options are exercised. Buying back shares using put options can, for example, make sense when prices are low and the company intends to buy own shares, yet is not sure when the MLP SE share price is likely to be at its lowest. In cases such as this, the company may benefit from selling put options at an exercise price below the MLP SE share price at the time at which the put option transaction is concluded. One key advantage when using put options is that the buyback takes place at a lower price level than would be the case with an immediate buyback. If the option holder does not exercise the option, as the share price on the date of exercise exceeds the exercise price, the company still retains the option premium received, although it cannot actually acquire any own shares in this way.

When purchasing a call option, the company acquires the right to purchase a predetermined number of shares at a predetermined price (exercise price) from the seller of the options, the writer, in return for payment of an option premium. Exercising the call option makes economic sense for the company when the price of the MLP SE share is above the exercise price, as it can then purchase the shares from the writer at a lower exercise price. This allows the company to hedge against an upward movement in share prices. Another benefit is that the company's liquidity is not affected, as the fixed acquisition price for the shares does not have to be paid until the call options are exercised.

In line with the proposed authorisation, the derivative transactions must be concluded with a financial institution or other entity complying with the requirements of § 186 (5) sentence 1 of the German Stock Corporation Act (AktG) (hereinafter referred to as: "financial institution". Based on the proposed authorisation, it is also vital to ensure that only shares that were previously purchased by the financial institution, in accordance with the principle of equal treatment, via the stock exchange at a price that corresponds to the current price of the share at the time of acquisition in Xetra trading or a comparable successor system that replaces Xetra are used for the derivatives. To safeguard this, a corresponding obligation must already be included in the agreement with the financial institution for put options; the Company may only exercise call options when these requirements are securely in place before delivering the shares. By stipulating that the relevant financial institution must only deliver shares that it has previously acquired via the stock exchange at the share price prevailing in Xetra trading or a successor system, the company ensures compliance with the principle of equal treatment of shareholders pursuant to § 71 (1) no. 8 sentence 4 of the German Stock Corporation Act (AktG).

Irrespective of whether the option premium paid/received is taken into account or not, the equivalent value per share (not including incidental acquisition costs) to be paid when an option is exercised (exercise price) must not exceed or fall below the price of the share determined during the opening auction in the Xetra trading system or comparable successor system on the day on which the transaction is concluded by more than 5%.

The acquisition price paid for options (the option premium paid) by MLP SE, by Group companies that are dependent on MLP SE in the sense of § 17 of the German Stock Corporation Act (AktG) or by third parties acting either on account of MLP or of Group companies of MLP SE that are dependent in the sense of § 17 of the German Stock Corporation Act (AktG) may not be substantially higher and the sales price for options received (the option premium received) must not be substantially lower than the market value of the respective options, determined on the basis of generally accepted actuarial methods, taking into account the exercise price among other factors. In combination with the limited scope in which own shares may be acquired using equity derivatives, this corresponds to the basic premise applied to any pre-emptive shareholder tender rights in § 186 (3) sentence 4 of the German Stock Corporation Act (AktG), which governs the exclusion of subscription rights.

The longer the term of an equity derivative, the higher the probability that the price of the MLP SE share will unforeseeably deviate from the share price at the time when the option contract was concluded. The proposed authorisation therefore stipulates that the term of put options must never exceed one year. Another condition also stipulates that the final exercise date must be a date which will guarantee that delivery of the shares can be secured before June 24, 2030. Subject to a further authorisation by a subsequent Annual General Meeting, call options may only be exercised up to a date which ensures that the shares are purchased before June 24, 2030.

In accordance with the proposed authorisation, if put or call option transactions (or a combination of both) are used to acquire own shares, the right of shareholders to conclude derivative contracts of this kind with MLP SE, its dependent Group companies in the sense of § 17 of the German Stock Corporation Act (AktG) or third parties acting on their account is excluded. As the company can conclude derivative contracts

with an issuing company, it is also in a position to conclude these derivative contracts at short notice. This contrasts with cases in which an offer to conclude equity business is made to all shareholders and provides the company with the flexibility it needs to react quickly to market situations.

When purchasing own shares using these equity derivatives, shareholders are only to be granted the right to tender their shares to the extent that the company is obliged to purchase the shares from them based on the corresponding derivative contracts. Any further tender rights are excluded in the proposed authorisation. Otherwise, it would not be possible to make use of equity derivatives as intended in the proposed authorisation within the scope of purchasing own shares, and the advantages for the company associated with this could then not be achieved.

The stipulations and regulations described in the above sections prevent shareholders from suffering any significant economic disadvantage when purchasing own shares using equity derivatives. Since the company receives or pays a fair market price, the shareholders not involved in the derivative transactions do not suffer any substantial loss in value. This essentially corresponds to the position of shareholders when buying back shares on the stock exchange, where in fact not all shareholders can sell shares to the company. The terms and conditions for equity derivatives and the requirements for the shares to be delivered ensure that the principle of equal treatment of shareholders is also duly observed when using this acquisition method. Consequently, it is justified to exclude any rights of shareholders to conclude the aforementioned derivative contracts with the company.

Having considered all of the above circumstances, the Executive Board and Supervisory Board consider the exclusion of any tender rights to be both justified and reasonable for shareholders. The Executive Board will report to the Annual General Meeting on the details of any use of the authorisation to buy back own shares using equity derivatives.

The same usage authorisations as described under Item 9 on the Agenda apply to the shares acquired using equity derivatives. The above statements, which serve to justify exclusion of shareholders' subscription rights, apply accordingly.