

# EXPLANATORY REPORT ON THE DISCLOSURES PURSUANT TO § 176 (1) OF THE GERMAN STOCK CORPORATION ACT (AKTG), § 315A (1), § 289A (1) OF THE GERMAN COMMERCIAL CODE (HGB)

## Disclosure requirements

### Composition of capital

As of December 31, 2025, the company's share capital amounts to €109,334,686 and is divided into 109,334,686 ordinary bearer shares with a nominal value of € 1 per share.

### Restrictions on voting rights or on the transfer of shares

There are no restrictions on voting rights or on the transfer of MLP SE's shares.

### Capital stakes

The German Securities Trading Act (WpHG) requires any shareholder whose share of voting rights reaches, exceeds or falls below certain thresholds as the result of purchases, disposals or otherwise, to notify the company and the German Federal Financial Supervisory Authority (BaFin) thereof. The lowest threshold for the duty of notification to apply is 3%. Any stakes that reach or exceed 10 % of voting rights must be recorded in this explanatory report. MLP SE has been notified of four shareholders who directly or indirectly exceeded 10% of the voting rights:

	Number of shares*	Stakeholding percentage*
Dr h.c. Manfred Lautenschläger, Gaiberg	29,883,373 <sup>1</sup>	27.33% <sup>1</sup>
Christine Lautenschläger, Markus Lautenschläger, Matthias Lautenschläger, Catharina Seegelken, Maximilian Lautenschläger, Gaiberg	30,133,373 <sup>2</sup>	27.56% <sup>2</sup>
Angelika Lautenschläger Beteiligungen Verwaltungs GmbH, Gaiberg	22,796,771	20.85%
HanseMerkur Krankenversicherung auf Gegenseitigkeit, Hamburg	10,964,000 <sup>3</sup>	10.03% <sup>3</sup>

\* status known to MLP SE through voting rights announcements as of December 31, 2025

<sup>1</sup> Based on information provided by Dr h.c. Manfred Lautenschläger there is a voting trust and pooling agreement as per § 34 (2) of the German Securities Trading Act (WpHG) between Dr h.c. Manfred Lautenschläger (2.37% of voting rights), the companies controlled by him, Angelika Lautenschläger Beteiligungen Verwaltungs GmbH (20.85% of voting rights) and Manfred Lautenschläger Stiftung GmbH (4.11% of voting rights, controlled by the community of heirs of his wife Angelika Lautenschläger). Of the 27.33% of voting rights, Mr Lautenschläger is therefore attributed the voting rights of Manfred Lautenschläger Stiftung GmbH and Angelika Lautenschläger Beteiligungen Verwaltungs GmbH as per § 34 (2) of the German Securities Trading Act (WpHG).

<sup>2</sup> As per the notification submitted by Christine Lautenschläger, Markus Lautenschläger, Matthias Lautenschläger, Catharina Seegelken, Maximilian Lautenschläger Pursuant to § 34 (2) of the German Securities Trading Act (WpHG), a voting trust and pooling agreement is in place between Dr h.c. Manfred Lautenschläger (2.09%), Angelika Lautenschläger Beteiligungen Verwaltungs GmbH (20.85%) and Manfred Lautenschläger Stiftung GmbH (4.57%), together totalling 27.51%. The inheritance community Angelika Lautenschläger holds 0.05% via M.L. Stiftung gemeinnützige GmbH.

<sup>3</sup> Notification for HanseMerkur Krankenversicherung AG as shareholder.

### Shares with special control rights

Shares with special control rights have not been issued.

### **System of control of any employee share scheme where the control rights are not exercised directly by the employees**

Where MLP SE has in the past issued shares to employees as part of its employee participation programme, these shares were transferred to the employees directly. Said employees can or could then exercise the control rights granted by the shares issued directly in line with the legal requirements and the company's Articles of Association.

### **Legal stipulations and provisions of the Articles of Association regarding the appointment and replacement of members of the Executive Board**

The prerequisites for appointing and dismissing members of the Executive Board, as well as amending the company's Articles of Association, are based on the respective provisions of applicable European and German law, including EC Regulation No. 2157/2001 regarding the Statute for a European Company ("SE Regulation" (SE-VO)) and the German Stock Corporation Act. The appointment and dismissal of members of the Executive Board are governed in particular by Art. 46 et seq. of the SE Regulation, as well as Art. 9 of the SE Regulation in conjunction with § 84 and § 85 of the German Stock Corporation Act (AktG). The company's Articles of Association specify that the Executive Board must comprise at least two people. The members of the Executive Board are appointed for a maximum of five years. A further appointment or extension of the time in office, each for a maximum of five years, is permitted. The Supervisory Board can revoke the appointment of a member of the Board before the time in office expires for an important reason. In this context, an important reason could be a gross breach of duty, inability to manage the company properly or vote of no confidence by the Annual General Meeting. The Supervisory Board decides on the number of Executive Board members, their appointment and the revocation of their appointment as well as the conclusion, amendment and termination of the employment contracts with Executive Board members. The Supervisory Board may appoint one chairperson of the Board and one or more vice chairpersons.

### **Amendments to the company's Articles of Association**

Pursuant to Art. 59 of the SE Regulation in connection with § 179 (1) and (2) sentence 1 of the German Stock Corporation Act (AktG), any amendment to the company's Articles of Association requires a resolution of the Annual General Meeting with a majority of at least three quarters of valid votes cast. When making amendments to the company's Articles of Association for which only a simple majority is required for stock corporations incorporated under German law (AG), § 19 (4) of the company's Articles of Association provides, in deviation from § 179 (2) sentence 1 of the German Stock Corporation Act (AktG), that resolutions seeking to amend the company's Articles of Association by the Annual General Meeting can be passed with just a simple majority of the share capital votes entitled to vote on the resolution, unless mandatory legal provisions require a greater majority, provided at least half of the share capital is represented, otherwise a majority of two thirds of votes cast. However, the Supervisory Board is authorised, pursuant to § 23 of the company's Articles of Association, to make amendments to the company's Articles of Association that relate to the formulation thereof.

### **Authority of the Executive Board to issue or buy back shares**

A resolution passed by the Annual General Meeting on June 2, 2022 authorised the Executive Board, with the consent of the Supervisory Board, to increase the company's share capital by up to € 21.5 million in total by June 1, 2027 by issuing on one or more occasions new no-par value bearer shares in exchange for cash or non-cash contributions and, with the consent of the Supervisory Board, to exclude the shareholders' subscription rights for the issuance of shares in exchange for non-cash contributions.

If the share capital is increased in return for cash contributions, shareholders must be granted subscription rights. However, the Executive Board has been authorised, with the consent of the Supervisory Board, to exclude the subscription right of the shareholders if the issue price does not fall significantly short of the stock market price of company shares of the same class. However, this authorisation is subject to the



condition that shares issued in exclusion of subscription rights as per § 186 (3) sentence 4 of the German Stock Corporation Act (AktG) do not exceed 10% of the share capital, either at the time of coming into effect or at the time they are exercised (authorised capital).

As per the resolution of the Annual General Meeting from June 24, 2021, the company was authorised, pursuant to § 71 (1) No. 8 of the German Stock Corporation Act (AktG), to purchase up to €10,933,468 – i.e. slightly less than 10% of the company's share capital during the authorisation period up to June 23, 2026. With the consent of both the Executive Board and the Supervisory Board of MLP SE, the Executive Board of MLP Finanzberatung SE approved the share buyback in 2025. The redeemed shares are to be used to cover consultant entitlements in connection with the 2024 participation programme. On the basis of this authorisation, MLP Finanzberatung SE – a wholly-owned subsidiary of MLP SE, which was also authorised in this regard by the Annual General Meeting – acquired 300,358 shares in the period from January 2, 2025 to February 13, 2025 on the basis of an Executive Board resolution and with the consent of the Supervisory Board of MLP SE. Following transfer of 253,006 shares to the eligible participants, a total of 84,414 shares remained in treasury stock.

As per the new resolution of the Annual General Meeting from June 25, 2025, the company is authorised, pursuant to § 71 (1) No. 8 of the German Stock Corporation Act (AktG), to purchase up to €10,933,468 – i.e. slightly less than 10% of the company's share capital during the authorisation period up to June 24, 2030. With the consent of both the Executive Board and the Supervisory Board of MLP SE, the Executive Board of MLP Finanzberatung SE approved the share buyback in 2025 and 2026. The redeemed shares are to be used to cover consultant entitlements in connection with the 2025 participation programme. On the basis of the new authorisation, MLP Finanzberatung SE – a wholly-owned subsidiary of MLP SE, which was also authorised in this regard by the Annual General Meeting – acquired 336,882 shares relating to the financial year 2025 in the period from December 1 to December 23, 2025 on the basis of an Executive Board resolution and with the consent of the Supervisory Board of MLP SE. As of the reporting date of December 31, 2025, the company still held 421,296 shares in treasury stock. With regard to the entire share buyback programme, a total of 437,502 shares were repurchased in the period from December 1, 2025 up to and including January 14, 2026, so that at the time of publication of the Annual Report 2025, and therefore before transfer of the shares to the eligible participants, some 521,916 shares were held in treasury stock. The shares are expected to be transferred to the eligible participants in the second quarter of 2026.

#### **Significant agreements of the company that take effect in the event of a change of control of the company following a takeover bid**

There are no significant agreements that take effect in the event of a change of control of the company following a takeover bid.

#### **Settlement agreements between the company and Executive Board or employees in the event of a takeover bid**

In the past, the contracts of employment between the company and the Chief Executive Officer, Dr Uwe Schroeder-Wildberg, and Executive Board members Manfred Bauer and Reinhard Loose still contained a clause stating that said members are entitled to terminate their contracts with a notice period of one month in the event that a third party who had a share in MLP of less than 10 % at the time at which the contracts were concluded acquires a share of at least 50% of the voting rights. If any of these Executive Board members had chosen to exercise this right to terminate, MLP would have been obliged to pay said members compensation corresponding to four times (4x) the respective fixed annual salary if the contract had not been terminated as a result of the change in control. The prerequisite is that the respective contract is terminated more than two years before it reaches its normal termination date. For all members of the Executive Board, the compensation to be paid in the event of a "change of control" corresponded to no more than twice the average compensation, based on the total compensation of the past financial year prior to termination of their contract and the total anticipated compensation for the financial year still in progress when their contract is terminated. The corresponding clauses agreed with Dr. Schroeder-

Wildberg and Mr. Loose were revoked by mutual agreement with effect from April 1, 2025. With the departure of Mr. Bauer from the Executive Board, none of the Executive Board members now has a clause with a corresponding provision.

