



**B-A-L Germany AG**

**Meissen**

## **Invitation to the Annual General Meeting B-A-L Germany AG**

We would like to invite our shareholders to the Annual General Meeting 2024 of B-A-L Germany AG for the fiscal year 2023, which will be held on **Friday, 20 September 2024 at 13:00 (CEST)** at the premises of

XAIA Investment GmbH  
Sonnenstraße 19  
D-80331 Munich

### **I. Agenda**

- 1. Presentation of the adopted annual financial statements, the management report, and the report of the Supervisory Board, in each case for the fiscal year 2023**

In accordance with Section 176 (1) sentence 1 AktG, the Executive Board submits to the Annual General Meeting for the 2023 financial year

- the adopted annual financial statements of B-A-L Germany AG,
- the report of the Supervisory Board pursuant to Section 172 (2) AktG,
- the management report, and
- the Executive Board's proposal for the appropriation of the balance sheet result.

The aforementioned documents are available from the time of convening the Annual General Meeting on the company's website under the directories:

<https://bal-ag.de>

or

<https://bal-ag.de/investor-relations-shareholders-meeting-de/>

They will also be available at the Annual General Meeting and will be explained by the Executive Board or the Chairman of the Supervisory Board.

The Supervisory Board has approved the annual financial statements prepared by the Executive Board for the 2023 financial year. The annual financial statements are thus adopted. It is therefore not necessary for the Annual General Meeting to adopt the annual financial statements or approve the consolidated financial statements for the 2023 financial year in accordance with Section 173 AktG, meaning that no resolution will be passed on agenda item 1.

## **2. Resolution on the appropriation of net retained profits for the 2023 financial year**

The Executive Board and Supervisory Board propose that the net profits reported in the annual financial statements of B-A-L Germany AG for the fiscal year ending 31 December 2023 be carried forward in full to new account.

## **3. Resolution on the discharge of the Executive Board for the 2023 financial year**

The Supervisory Board and the Executive Board propose that the actions of the members of the Executive Board named below in the 2023 financial year be approved for this period:

Falko Zschunke

It is intended to have the Annual General Meeting decide on the discharge of the members of the Executive Board by way of an individual vote.

## **4. Resolution on the discharge of the members of the Supervisory Board for the 2023 financial year**

The Executive Board and Supervisory Board propose that the actions of the members of the Supervisory Board named below under a) to c) be approved for this period:

- a) Bernd Albrecht (Chairman)
- b) Frank Richter (Deputy Chairman)
- c) Dennis von Diemen

## **5. Resolution on elections to the Supervisory Board**

Mr Frank Richter has declared in writing to the Chairman of the Supervisory Board that he will resign from office with effect from the end of the Annual General Meeting

on 20 September 2024. A new Supervisory Board member must therefore be elected by the shareholders at the Annual General Meeting.

The Supervisory Board proposes

Mr Ernst G. Wittmann, resident in Munich, Master of Business Administration

as a member of the Supervisory Board with effect from the end of the Annual General Meeting.

The appointment is made for the proposed candidate for a term of office until the end of the Annual General Meeting that resolves on the discharge for the fifth financial year after the start of the term of office. The financial year in which the term of office begins is not counted in each case.

Following the expiry of the term of office of Supervisory Board member Bernd Albrecht at the end of the 2023 Annual General Meeting, a new member of the Supervisory Board is to be elected.

The Supervisory Board proposes

Mr Bernd Albrecht, resident in Hambühren, head of the horizontal drilling department in a civil engineering company and owner of a manufacturer of drilling chemicals

as a member of the Supervisory Board with effect from the end of the Annual General Meeting.

The appointment is made for the proposed candidate for a term of office until the end of the Annual General Meeting that resolves on the discharge for the fifth financial year after the start of the term of office. The financial year in which the term of office begins is not counted in each case.

## **6. Resolution on the creation of Authorised Capital 2024 with the option to exclude subscription rights**

The Executive Board is authorised, with the approval of the Supervisory Board, to increase the company's share capital in the period up to 19 September 2029 by up to EUR 600,000.00 once or several times by issuing up to 600,000 new ordinary bearer shares ("Authorised Capital 2024 Ordinary Shares") and by up to EUR 400,000.00 once or several times by issuing up to 400,000 new preference bearer shares ("Authorised Capital 2024 Preference Shares") against cash and/or non-cash contributions ("Authorised Capital 2024"). The nominal amount of the Authorised Capital 2024 corresponds to half of the share capital of the two classes of shares

existing at the time of the authorisation and thus the maximum amount provided for at that time in accordance with Section 202 para. 3 sentence 1 AktG.

Shareholders must generally be granted subscription rights. In accordance with Section 186 (5) AktG, the shares can also be taken over by one or more banks with the obligation to offer them to the company's shareholders for subscription (so-called indirect subscription right).

The Executive Board is authorised, subject to the approval of the Supervisory Board, to exclude the subscription rights of the other class when issuing new shares of one class on the basis of the "Authorised Capital 2024 Ordinary Shares" and the "Authorised Capital 2024 Preference Shares". This authorisation only applies if the shareholders of one class are offered shares of their own class on the basis of the Authorised Capital 2024 in the same nominal amount as they are excluded from subscribing for shares of the other class ("crossed exclusion of subscription rights"). The subscription ratio for both classes of shares corresponds to the ratio of the number of ordinary shares or non-voting preference shares existing on the day before publication of the subscription offer to the new shares to be issued.

However, the Executive Board is authorised, with the approval of the Supervisory Board, to fully or partially exclude shareholders' subscription rights for one or more capital increases within the scope of the Authorised Capital 2024 in the following cases:

a) for fractional amounts;

b) in the case of capital increases against cash contributions, if the issue price of the new shares is not significantly lower than the market price of the company's shares already listed on the stock exchange; this authorisation is limited to the issue of shares whose proportionate amount of the share capital does not exceed a total of 20% of the company's share capital. This is based on the share capital when the authorisation comes into effect or - if this value is lower - when the authorisation is exercised. The authorisation volume is reduced by the pro rata amount of the share capital attributable to shares or to which option or option obligations from bonds relate that have been issued or sold since the entry of this authorised capital in the commercial register with the exclusion of subscription rights in direct, corresponding or analogous application of Section 186 (3) sentence 4 AktG;

c) in the event of a capital increase against contributions in kind, in particular, without limitation, to grant new shares as consideration in the context of a merger with other companies or in the context of the acquisition of companies, parts of companies or equity interests in companies and/or to service conversion or option rights and conversion obligations arising from or in connection with bonds, profit participation

rights and participating bonds or creditors of bonds with conversion obligations or a combination of these instruments issued against contributions in kind;

d) to the extent necessary to grant holders of conversion or option rights arising from or in connection with bonds, profit participation rights and profit participation bonds or creditors of bonds with conversion obligations (or a combination of these instruments) that have been or will be issued by the company or dependent companies or companies in which the company holds a majority interest, to grant subscription rights to new no-par value bearer shares in the company to the extent to which they would be entitled after exercising the option or conversion rights or after fulfilment of conversion obligations, or insofar as the company exercises an option with regard to such bonds, profit participation rights and participating bonds, to grant shares in the company in whole or in part instead of payment of the cash amount due;

e) if the new shares are issued against cash and/or non-cash contributions as part of a participation programme and/or as share-based remuneration to persons who are in an employment or service relationship with the company or a company dependent on it or (indirectly) majority-owned by it, to members of the company's Executive Board and/or members of the management of dependent or (indirectly) majority-owned companies (or to third parties who are to be the beneficial owners of these persons). In particular, the new shares may also be issued at favourable conditions (including an issue at the lowest issue price within the meaning of Section 9 (1) AktG) and/or against the contribution of remuneration entitlements. Insofar as shares are to be granted to members of the company's Executive Board as part of this authorisation, the Supervisory Board of the company shall decide on the allocation in accordance with the allocation of responsibilities under stock corporation law;

f) to implement a scrip dividend in the context of which shares in the company are issued (also partially and/or optionally) in return for the contribution of shareholders' dividend entitlements (*scrip dividend*);

g) in the case of capital increases against cash contributions for the purpose of placing the shares in the course of an IPO or a subsequent placement on a foreign stock exchange; or

h) upon fulfilment of an option to acquire additional new shares (greenshoe option) agreed with the relevant banks in connection with the placement or an offer of shares, if shares are made available to the banks by existing shareholders as part of any over-allotment of shares, but the banks do not acquire sufficient shares in the market in connection with stabilisation measures to be able to repay these securities loans (whereby the issue price must correspond to the placement price of the shares as part of the placement or offer (less bank commissions)).

The Executive Board is authorised, with the approval of the Supervisory Board, to determine the further details of the implementation of capital increases from the Authorised Capital 2024. The Supervisory Board is authorised to amend the company's Articles of Association accordingly after the Authorised Capital 2024 has been utilised or after the deadline for the utilisation of the Authorised Capital 2024 has expired.

The Executive Board is authorised to apply for the Authorised Capital 2024 to be entered in the commercial register independently of the other resolutions of the Annual General Meeting.

## **7. Resolution on the authorisation to combine preference and ordinary shares**

Executive Board and Supervisory Board of the Company propose to convert the existing non-voting preference shares into voting ordinary shares at a ratio of 1:1 (the "**Change of Share Classes**").

The change in the share classes is to be effected by cancelling the existing preferential dividend rights of the company's preference shares and entered in the company's commercial register as close in time as possible. In the interests of the preference shareholders in particular, this is intended to increase the liquidity of the company's ordinary shares, which will then be listed on the stock exchange, and provide an opportunity for a possible increase in the value of their shares.

The conversion of the preference shares into ordinary shares and the admission of the ordinary shares to trading on the open market segment of a German Stock Exchange as part of this process offer the company's preference shareholders the opportunity to exercise their voting rights on the resolutions of the Annual General Meeting and simplify the company's governance.

The share capital currently amounts to EUR 2,000,000.00. It is divided into 1,200,000 no-par value ordinary shares with voting rights and 800,000 no-par value preference shares without voting rights. The ordinary and preference shares as no-par value shares account for a proportionate amount of the share capital of EUR 1.00 per share.

The preference shares have preferential dividend rights in accordance with Article 22.2 of the Articles of Association.

The preference shares do not grant voting rights at the company's Annual General Meetings - subject to mandatory legal requirements.

The conversion of the non-voting preference shares into ordinary shares with voting rights will not change the amount of the company's share capital. It will continue to amount to EUR 2,000,000.00. However, the share capital will in future consist of 2,000,000 no-par value ordinary bearer shares with voting rights.

After the combination of shares to be resolved in the company's commercial register, the preference dividend attributable to the previous preference shares will no longer apply, so that each share will have the same dividend entitlement.

As a result of the change in the share classes, the previous stock exchange listing of the preference shares will expire, meaning that they can no longer be traded on the stock exchange in future. However, it is planned to obtain the admission of all ordinary shares of the company - including the "new" ordinary shares created as a result of the change in the share classes - to trading on the regulated unofficial market of a German stock exchange instead.

The custodian banks will convert their customers' holdings of preference shares into ordinary shares immediately after the conversion of the preference shares into ordinary shares becomes effective and the global certificates securitising the shares are exchanged for ordinary shares at Clearstream Banking AG immediately thereafter. The shareholders themselves have nothing to do in this regard. The conversion of the preference shares into ordinary shares does not entail any separate costs for the shareholders. The company has no influence on the exact timing of the entry in the commercial register. However, it is intended to ensure that the conversion process runs as smoothly as possible. A temporary suspension of stock exchange trading in the company's shares should be avoided wherever possible. The company will provide information on the planned exact date of entry of the change in the share classes in the company gazettes and by public announcement.

## **8. Resolution on the amendment of the Articles of Association**

The Executive Board and Supervisory Board of the company propose that the following resolution be adopted. The Articles of Association of the company shall be amended. The new Articles of Association read as follows:

Statutes of  
B A-L Germany AG with registered office in Meißen

General provisions

§1

Company name, registered office, duration, and financial year

- (1) The company operates under the name

B-A-L Germany AG

- (2) The company is based in Meissen.
- (3) It is not limited to a specific period of time.
- (4) The financial year is the calendar year.

## §2

Object of the company

(1) The object of the company is the acquisition, sale, and management of domestic and foreign real estate, the acquisition, sale, and management of investments, including investments in real estate funds, and the performance of all other related transactions.

(2) The company is also authorised to undertake all transactions that appear suitable to directly or indirectly promote the purpose of the company. In particular, it may also establish companies with the same or a different business purpose and set up branches in Germany and abroad. It may sell its business in whole or in part or transfer it to other companies.

## §3

Announcement

(1) The announcement of the company is made by publication in the Federal Gazette (Company Gazette), unless otherwise stipulated by law.

(2) Information can also be sent to shareholders by means of remote data transmission.

Share capital and shares

## §4

Amount and division of the share capital

(1) The company's share capital amounts to EUR 2,000,000.00. It is divided into 2,000,000 no-par value shares, of which 1,200,000 are ordinary shares and 800,000 are non-voting preference shares.

(2) The non-voting preference shares are entitled to the privileges set out in Section 22 of the Articles of Association when distributing profits. The right to issue further preference shares, which are equivalent to the existing non-voting preference shares in the distribution of profits or company assets, is reserved in accordance with Section 141 (2) sentence 2 AktG.

(3) The shares are bearer shares.



(4) The company may combine individual shares in share certificates that securitise a number of shares (collective shares). The right of shareholders to securitisation of their shares is excluded.

## The Executive Board

### §5

#### Composition and rules of procedure of the Executive Board

(1) The Executive Board consists of one or more persons. Deputy members of the Executive Board may be appointed.

(2) The Supervisory Board appoints the members of the Executive Board and determines their number. The Supervisory Board appoints a Chairman of the Executive Board. It may appoint one or more Deputy Chairmen of the Executive Board.

(3) The resolutions of the Executive Board are passed by a simple majority of the votes of the members of the Executive Board participating in the resolution. In the event of a tie, the Chairman has the casting vote.

(4) The Supervisory Board must issue rules of procedure for the Executive Board.

### §6

#### Management and representation of the company

(1) The members of the Management Board must conduct the company's business in accordance with the law, the Articles of Association, the rules of procedure for the Management Board and the schedule of responsibilities.

(2) If only one Executive Board member has been appointed, he or she represents the company alone. If several Executive Board members have been appointed, the company is legally represented by two Executive Board members or by one Executive Board member together with an authorised signatory. The Supervisory Board may determine that Executive Board members are authorised to represent the company alone.

(3) The Supervisory Board must stipulate in the rules of procedure for the Management Board or by resolution that certain types of transactions - over and above those required by law - require its approval.

(4) Authorised signatories should be subject to at least the same restrictions that apply to members of the Management Board.

(5) The members of the company's Management Board can be released from the restrictions of Section 181 Alternative 2 BGB.

## The Supervisory Board

### §7

#### Composition and term of office

- (1) The Supervisory Board consists of three members who are elected by the shareholders.
- (2) The members to be elected by the shareholders are elected for the period until the end of the Annual General Meeting that resolves on the discharge for the fifth financial year after the start of the term of office. The financial year in which the term of office begins is not included in this calculation.
- (3) At the same time as the ordinary Supervisory Board members, substitute members may be elected for one or more specific Supervisory Board members. These shall become members of the Supervisory Board in an order to be determined at the time of their election if Supervisory Board members of the shareholders, as whose substitute members they were elected, resign from the Supervisory Board before the end of their term of office. If a Supervisory Board member is elected to replace a retiring member, his or her office shall continue for the remainder of the term of office of the retiring member.
- (4) If a substitute member takes the place of the departed member, his office shall expire at the end of this Annual General Meeting if a new election for the departed member takes place at the next Annual General Meeting or the one after that after the occurrence of the replacement case, otherwise at the end of the remaining term of office of the departed member.
- (5) Each member of the Supervisory Board may resign from office by giving one month's notice. The resignation must be made in writing to the Executive Board, notifying the Chairman of the Supervisory Board. The right to resign from office for good cause remains unaffected.

## §8

### Chairman, Deputy Chairman, Rules of Procedure

- (1) The Supervisory Board elects a Chairman and at least one Deputy Chairman from among its members for the duration of its term of office under the chairmanship of the oldest shareholder member of the Supervisory Board.
- (2) If the Chairman or a Deputy Chairman leaves office before the end of the term of office, the Supervisory Board must hold a new election for the remaining term of office of the departing member.
- (3) Deputies have the legal and statutory rights and obligations of the Chairman of the Supervisory Board if the latter is unable to attend. Among several deputies, the order determined at the time of their election shall apply.

## § 9

### Committees

The Supervisory Board may appoint Supervisory Board committees from among its members and assign tasks to them within the scope of the statutory provisions.

## §10

### Confidentiality

(1) All negotiations and resolutions of the Supervisory Board are confidential. The members of the Supervisory Board must - even after leaving office - maintain confidentiality regarding all confidential information, in particular negotiations and resolutions of the Supervisory Board as well as trade and business secrets that become known to them through their work on the Supervisory Board.

(2) If a member of the Supervisory Board wishes to disclose information to third parties that cannot be ruled out with certainty as being confidential and/or concerning trade or business secrets, he or she is obliged to inform the Chairman of the Supervisory Board or his or her deputy in advance and give them the opportunity to comment. Departing Supervisory Board members must return any confidential company documents in their possession to the Chairman of the Supervisory Board or his deputy.

## §11

### Amendment to the Articles of Association

The Supervisory Board is authorised to adopt amendments and additions to the Articles of Association that only affect the wording.

## §12

### Convening

(1) Supervisory Board meetings are convened by the Chairman or his deputy as often as required by law or business; accordingly, the Supervisory Board meets at least twice every half calendar year.

(2) The meetings of the Supervisory Board are convened in writing by the Chairman of the Supervisory Board with a notice period of 14 days. In urgent cases, the Chairman may shorten this notice period appropriately and convene meetings verbally, by telephone, telex, telegraph, fax or e-mail.

(3) The agenda must be communicated when the meeting is convened. If an agenda has not been duly announced, a resolution may only be passed if no Supervisory Board member objects. In such a case, absent Supervisory Board members must be given the opportunity to object to the resolution or to cast their vote in writing within a period to be determined by the Chairman. The resolution shall only become effective if the absent Supervisory Board members have not objected within the deadline.

(4) Experts and persons providing information may be called in to advise on individual matters of the hearing.

## §13

### Resolution

- (1) Resolutions are passed by a simple majority of votes. In the event of a tie, the Chairman has the casting vote.
- (2) Resolutions are generally passed at meetings. Outside of meetings, resolutions may also be passed in writing, by telegraph, telex, telephone or fax by order of the Chairman of the Supervisory Board, provided that no member objects to this procedure within a reasonable period of time determined by the Chairman. Such resolutions are recorded in writing by the Chairman and forwarded to all members.
- (3) The Supervisory Board is quorate if at least three members, including the Chairman of the Supervisory Board or his deputy, participate in the passing of resolutions. A member also participates in the passing of resolutions if he or she abstains from voting. Absent Supervisory Board members may participate in Supervisory Board votes by having written votes submitted by other Supervisory Board members.
- (4) Unless otherwise stipulated by law, resolutions of the Supervisory Board are passed by a simple majority of the votes cast. Abstentions do not count as votes cast. In the event of a tie, the Chairman of the Supervisory Board has the casting vote; this also applies to elections. If the Chairman of the Supervisory Board does not take part in the vote, the Deputy Chairman shall have the casting vote.
- (5) Minutes must be taken of the Supervisory Board's discussions and resolutions, which must be signed by the chairperson of the meeting or, in the case of voting outside of meetings, by the chairperson of the vote. The place and date of the meeting, the participants, the items on the agenda, the main content of the discussions and the resolutions of the Supervisory Board must be stated in the minutes.
- (6) Declarations of intent by the Supervisory Board and its committees are made on behalf of the Supervisory Board by the Chairman or his deputy.

#### §14

##### Rules of procedure

The Supervisory Board adopts its own rules of procedure.

#### §15

##### Remuneration

- (1) Each member of the Supervisory Board receives a fixed remuneration of EUR 400.00 for each financial year. The Chairman of the Supervisory Board receives a fixed remuneration of EUR 1,000.00 for each financial year. His deputy receives one and a half times the remuneration from sentence 1.
- (2) Supervisory Board members who belong to a committee receive an additional fixed remuneration of EUR 100.00 for their committee activities for each financial year. The Chairman of the Audit Committee receives twice this amount, while the Chairman of another committee receives one and a half times this additional fixed

remuneration. Members of the Nomination/Personnel Committee and the Chairman of the Supervisory Board do not receive any further fixed remuneration for their committee activities, but receive an attendance fee of EUR 50.00 each for attending a meeting of the respective committee.

(3) If the requirements for the granting of remuneration are only met on a pro rata basis, the respective remuneration shall be granted on a pro rata basis.

(4) The members of the Supervisory Board are reimbursed for expenses incurred in connection with their Supervisory Board activities as well as the value added tax payable on their respective remuneration.

## Annual General Meeting

### §16

#### Place and convocation

(1) The Annual General Meeting takes place at the company's registered office or at the registered office of a German stock exchange.

(2) The Annual General Meeting is convened by the Executive Board or, in the cases prescribed by law, by the Supervisory Board.

(3) The Annual General Meeting takes place within the first eleven months of each financial year.

(4) Unless a shorter period is permitted by law, the Annual General Meeting must be convened at least thirty days before the date of the Annual General Meeting. The day of the Annual General Meeting and the day on which the meeting is convened are not included in the calculation of the notice period.

### §17

#### Participation in the Annual General Meeting

Only shareholders who have registered prior to the Annual General Meeting and provided proof of their authorisation are entitled to attend the Annual General Meeting and exercise their voting rights.

### §18

#### Voting rights

(1) Each ordinary share carries one vote at the Annual General Meeting. Preference shareholders have no voting rights. However, to the extent that preference shareholders are entitled to voting rights by law, each preference share carries one vote.

(2) Voting rights may be exercised by authorised representatives.

(3) The company will ensure that a representative is appointed to exercise the shareholders' voting rights in accordance with their instructions.

## §19

### Chair of the Annual General Meeting

(1) The Chairman of the Supervisory Board or the Deputy Chairman chairs the Annual General Meeting. If no Supervisory Board member takes the chair, the chairman of the meeting is elected by the Annual General Meeting under the direction of the oldest shareholder present.

(2) The Chairman chairs the Annual General Meeting and determines the form and further details of the vote. The Chairman may impose reasonable time limits on the shareholders' right to ask questions and speak. In particular, he is authorised to set a time limit for the entire Annual General Meeting, for an individual item on the agenda or for an individual speaker at the beginning of the Annual General Meeting or during the course of the meeting. The time restrictions must be reasonable.

(3) It may determine an order of the items on the agenda that differs from that announced.

## §20

### Resolution

Unless otherwise stipulated by law, resolutions of the Annual General Meeting are passed by a simple majority of the votes cast and - if a capital majority is required - by a simple capital majority.

### Annual financial statements and appropriation of profits

## §21

### Annual financial statements

(1) The Executive Board must prepare the annual financial statements and the management report and, where required by law, the consolidated financial statements and the Group management report for the past financial year and submit them to the Supervisory Board once they have been prepared. At the same time, the Management Board must submit to the Supervisory Board the proposal that it intends to make to the Annual General Meeting for the appropriation of net retained profits.

(2) The Supervisory Board must review the annual financial statements and the management report - as well as, where required by law, the consolidated financial statements and the Group management report - and the proposal for the appropriation of net profit and report on the results of the review in writing to the Annual General Meeting. The Supervisory Board must submit its report to the Management Board within one month of receiving the documents.

(3) The annual financial statements and management report and, to the extent required by law, the consolidated financial statements and Group management report, together with additional explanatory notes, as well as the report of the

Supervisory Board and the proposal for the appropriation of net profit must be submitted to the Annual General Meeting within the first eight months of the new financial year at the latest.

## §22

### Appropriation of retained earnings

(1) The balance sheet profit is distributed to the shareholders unless the Annual General Meeting determines a different appropriation.

(2) The profit shares of the shareholders are always distributed in proportion to the payments made on their share of the share capital and in proportion to the time that has elapsed since the date specified for the payment, with the proviso that

1. a preference dividend of 1 cent per preference share entitled to dividends is paid to the preference shareholders. If the balance sheet profit is not sufficient to pay the preference dividend, the shortfalls without interest are to be paid in arrears from the balance sheet profit of the following financial years before a dividend is distributed to the ordinary shareholders in such a way that the older arrears are to be repaid before the more recent ones and the preference dividend of 1 cent per preference share to be paid from the profit of a financial year for this financial year is only to be paid after all arrears have been repaid;

2. Dividends of up to 1 cent per ordinary share entitled to dividends will be paid to ordinary shareholders;

(2) further profit shares are paid to preference and ordinary shareholders in proportion to their share of the dividend-bearing share capital in such a way that each preference share receives a 1% higher dividend than one ordinary share.

(3) When new shares are issued, a dividend entitlement deviating from the provisions of Section 60 AktG may be determined. Taking into account the preferential rights of preference shares, the Annual General Meeting may also resolve a distribution in kind in addition to or instead of a cash distribution.

## II. Further information pursuant to Section 121 (3) AktG / further information

### Total number of shares and voting rights

At the time of convening the Annual General Meeting, the company's share capital is divided into 1,200,000 ordinary bearer shares with voting rights and 800,000 non-voting preference bearer shares. The preference shares are admitted to trading on the regulated unofficial market of the Vienna Stock Exchange and the Stuttgart Stock Exchange. The preference shares do not confer any voting rights at the company's Annual General Meetings, subject to mandatory legal requirements. The company does not hold any treasury shares at the time of convening the Annual General

Meeting. At the time the Annual General Meeting is convened, there are therefore a total of 1,200,000 voting rights.

### **Requirements for attending the Annual General Meeting and exercising voting rights**

Only those shareholders who have provided proof of their shareholder status to the company by the start of the Annual General Meeting are entitled to attend the Annual General Meeting and exercise their voting rights. For ordinary shareholders, this is done by presenting the share certificate issued by the company. For preference shareholders, special proof of share ownership in text form issued by the custodian bank by e-mail to :

hv@bal-ag.de

or by fax to:

+49 3521 4071975

or by post to the company's business address. Proof of share ownership must be submitted to the company by the beginning of the Annual General Meeting at the latest. In relation to the company, only those shareholders who have provided proof of authorisation to attend the Annual General Meeting and exercise their voting rights are deemed to be shareholders.

Voting rights may be exercised at the Annual General Meeting by a proxy. The power of attorney, its revocation and proof of authorisation to the company must be sent in writing or by fax (with a signature on the original) to the postal address: Poststraße 5, 01662 Meißen, or by fax to: +49 3521 4071975. A proxy authorisation form can be found on the company's homepage.

In addition, we offer our shareholders the option of being represented in voting by a proxy appointed by the company (Section 18 (3) of the Articles of Association). The proxy may only exercise voting rights in accordance with expressly issued instructions. Such authorisation and instructions must also be issued in the above-mentioned form. A corresponding form can also be found on the company's homepage.

The aforementioned forms can be found at:

<https://bal-ag.de>

or



<https://bal-ag.de/investor-relations-shareholders-meeting-de/>

The voting rights are exercised by Mr **Frank Richter**.

### **Further shareholder rights**

Shareholders whose shares together amount to 5% of the share capital may request that items be placed on the agenda and announced (Section 122 (2) AktG). Each shareholder may submit countermotions, which must be substantiated (Section 126 (1) AktG). Proposals for the election of Supervisory Board members do not have to be substantiated (Section 127 AktG).

At the Annual General Meeting, every shareholder and shareholder representative may request information from the Executive Board about company matters, provided that the information is necessary for a proper assessment of the agenda item (Section 131 AktG). In accordance with Section 19 (2) of the Articles of Association, the Chairman of the Annual General Meeting may impose reasonable restrictions on the right of shareholders to ask questions and speak and is authorised, at the beginning or during the Annual General Meeting, to set a reasonable time frame for the entire course of the meeting or for the discussion of individual agenda items as well as the speaking and question time in general or for individual speakers.

**Meissen, 5 August 2024**

**The Executive Board**