

Translation of the Articles of Association of Blue Cap AG: the German version is authoritative.

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**BLUE CAP AG**

**RULES OF PROCEDURE OF THE SUPERVISORY BOARD**

01 October 2023

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In order to regulate the internal procedures of the Supervisory Board of Blue Cap AG with its registered office in Munich (“**Company**”), the Supervisory Board of the Company adopted the following Rules of Procedure by circular resolution on 1 October 2023:

## **§ 1 General**

- (1) The Supervisory Board shall conduct its business in accordance with the provisions of the law, the Articles of Association and these Rules of Procedure. Its members have equal rights and duties. They are not bound by any directives.
- (2) In performing its duties, the Supervisory Board shall work closely with the Management Board in a spirit of trust for the benefit of the Company.

## **§ 2 Composition of the Supervisory Board**

- (1) As a rule, members of the Supervisory Board may not be older than 75 years of age.
- (2) Membership of the Supervisory Board should generally not exceed 15 years.
- (3) A member of the Supervisory Board who is not a member of the Management Board of a listed company should not hold more than five supervisory board mandates at non-group listed companies or comparable functions, with chairing the Supervisory Board counting twice.
- (4) Members of the Management Board shall not become members of the Supervisory Board until two years after the end of their appointment.
- (5) Election proposals of the Supervisory Board shall take into account the standard limits set out in Sentences 1 and 2, the maximum limit for Supervisory Board mandates set out in Sentence 2 and the grace period set out in Sentence 4.

## **§ 3 Chair and Deputy Chair**

- (1) The Supervisory Board shall elect a Chair and a Deputy Chair from among its members at a meeting held without special notice following the Annual General Meeting at which the members of the Supervisory Board are elected. The first meeting shall be presided over by the eldest member of the Supervisory Board. Unless a shorter term of office is specified at the election, the terms of office for the Chair and Deputy Chair shall correspond to their terms of office as members of the Supervisory Board. Unless these Rules of Procedure expressly stipulate otherwise, the Deputy Chair shall assume the rights and duties of the Chair of the Supervisory Board if the latter is unable to attend.
- (2) If the Chair or Deputy Chair steps down before the term of office has expired, the Supervisory Board shall hold a new election for the remaining term of office.

- (3) The Chair coordinates the work of the Supervisory Board, presides over its meetings and represents the interests of the Supervisory Board externally. Declarations of intent of the Supervisory Board shall be made on its behalf by the Chair or, if the Chair is unable to do so, by the Deputy Chair. The permanent representative of the Supervisory Board to third parties, in particular to courts and authorities, as well as to the Management Board, shall be the Chair or, if the Chair is unable to do so, the Deputy Chair.

#### **§ 4 Convocation of meetings**

- (1) The Supervisory Board shall be convened as required.
- (2) The meetings of the Supervisory Board shall be convened by the Chair of the Supervisory Board or, if the work of the Management Board is concerned, by the Chair of the Management Board/sole member of the Management Board with a notice period of seven days. In calculating the notice period, the date the invitation is sent and the date of the meeting shall not be counted.
- (3) The agenda items shall be communicated with the invitation to the meeting. If the agenda is not properly announced, a resolution may only be adopted at the meeting if there is no objection from a member of the Supervisory Board prior to the adoption of the resolution. Members of the Supervisory Board who are absent shall in such cases be given the opportunity to object to the adoption of the resolution or to cast their vote in writing within a reasonable period to be determined by the Chair. The resolution shall only become effective under consideration of the votes cast in writing if the absent members of the Supervisory Board have not submitted an objection within the specified period.

#### **§ 5 Meeting chair**

- (1) The Chair of the Supervisory Board presides over the meeting.
- (2) The meeting chair shall determine the order in which agenda items are dealt with and how they are voted on, and may postpone the discussion of individual agenda items until the next meeting.
- (3) The meeting chair shall ensure that the meeting is conducted in an orderly manner.
- (4) The Supervisory Board invites Executive Board members to the Supervisory Board meetings at its own discretion and their respective operational topics.
- (5) The meeting chair may appoint a minute-taker who is not a member of the Supervisory Board and who is bound to secrecy. Experts and individuals may be called in to provide information for discussion of individual items on the agenda.

## **§ 6 Resolutions**

- (1) Supervisory Board resolutions are generally made at meetings. Meetings shall be held as sessions with the attendance of the members of the Supervisory Board in person or by video or conference call.
- (2) Outside of meetings, resolutions may be adopted in writing, by phone or other means of telecommunication and data transmission (in particular by fax or electronic voting) if the Chair of the Supervisory Board declares this to be permissible in the case in question. This shall not affect the mandatory statutory provisions on the passing of resolutions by the Supervisory Board.
- (3) The Supervisory Board shall be deemed to have a quorum if half, but at least three, of its members take part in the adoption of the resolution. A Supervisory Board member may also participate in Supervisory Board meetings by submitting a written vote to the Chair or Deputy Chair. A member who is absent when a resolution is adopted may cast a subsequent vote only within a reasonable period of time to be determined by the chair of the meeting and only if all members present have agreed to this.
- (4) Resolutions and elections shall be decided by a simple majority, with no special consideration given to the vote of the Chair. In the event of a tie, a proposed resolution shall be deemed to have been rejected.
- (5) Written minutes of the meetings and resolutions of the Supervisory Board shall be drawn up and signed by the Chair of the Supervisory Board. At a minimum, the minutes shall state the place and date of the meeting or resolution, the participants, the agenda items and the resolutions of the Supervisory Board. The minutes shall be circulated to all members of the Supervisory Board without delay.

## **§ 7 Confidentiality/return of documents**

- (1) The members of the Supervisory Board shall maintain secrecy with respect to third parties concerning any facts of which they become aware in the course of their activities as members of the Supervisory Board, the disclosure of which could impair the interests of the Company or one of its affiliates, in particular concerning business and trade secrets as well as confidential reports received and confidential consultations. This obligation shall continue to apply after the termination of their office. The obligation to maintain confidentiality applies in particular to the votes cast, the debate proceedings, the opinions expressed and personal statements made by the individual members of the Supervisory Board.
- (2) In the event that a member of the Supervisory Board intends to disclose any information to third parties, the disclosure of which is not obviously permissible, the Chair of the Supervisory Board should be informed in advance. If the Chair does not agree to this

disclosure, they must inform the other members of the Supervisory Board and obtain a statement from the Supervisory Board without delay. Until such statement has been made, the Supervisory Board member concerned shall maintain confidentiality with regard to the facts of which they have become aware in the course of their duties.

- (3) When leaving office, the members of the Supervisory Board are obligated to immediately hand over to the Company all documents, such as written materials, correspondence, records and the like, which relate to matters of the Company and which are in their possession. This obligation also extends to duplicates and photocopies. The members of the Supervisory Board are entitled to retain such documents.

## **§ 8 Committees**

- (1) The Supervisory Board shall form committees from among its members, which may consult experts as required. It shall appoint an Audit Committee, an M&A Committee, and a Nomination Committee as standing committees. The members of the committees shall be elected with a simple majority of the votes cast. The terms of office correspond to their terms of office as members of the Supervisory Board, unless a shorter term of office is specified at the election.
- (2) Regular elections to the standing committees are held at the constituent meetings of the Supervisory Board. If members of the committees are not elected at a constituent meeting or if one of the committee members leaves during the term of office, the Supervisory Board can hold elections to fill or supplement the committees concerned.
- (3) At least two committee members shall constitute a quorum for the adoption of resolutions.
- (4) In accordance with statutory regulations, the provisions of the Articles of Association and these Rules of Procedure relating to the Supervisory Board shall apply mutatis mutandis to the Supervisory Board committees. The committee chair shall take the place of the Chair of the Supervisory Board.
- (5) The individual committee chairs are required to report regularly to the Supervisory Board on the work of the committees.

## **§ 9 Audit Committee**

- (1) The Audit Committee shall comprise two to three members, at least one of whom must have specialist knowledge of accounting and auditing. The Audit Committee chair is elected by the committee members.
- (2) The Audit Committee has the following responsibilities:
  - The Audit Committee is responsible for the preliminary examination of the documents relating to the annual and consolidated financial statements. It prepares

the resolution of the Supervisory Board on the annual financial statements and consolidated financial statements as well as on the resolution proposal of the Management Board concerning the appropriation of profits. In this context, it also manages the advance communication with the auditor.

- The Audit Committee prepares the Supervisory Board’s proposal to the Annual General Meeting on the appointment of the auditor. Following the appointment of the auditor by the Annual General Meeting, the Supervisory Board issues the audit mandate for the annual financial statements and consolidated financial statements to the auditor and lays out the main focal points of the audit. In addition, it monitors the rectification by the Management Board of any errors in the annual and/or consolidated financial statements identified by the auditor.
- The Audit Committee is responsible for the following:
  - › The financial reporting process
  - › The effectiveness of the internal control system
  - › The risk management system
  - › The internal audit system
  - › Compliance
  - › IT security

## **§ 10 M&A Committee**

- (1) The M&A Committee has two to three members. The M&A Committee chair is elected by the committee members.
- (2) The M&A Committee deals with the acquisition and disposal of companies and shareholdings (and the related financing issues) (hereafter “**transactions**”) in preparation for the Supervisory Board’s decision on the transactions. As such, it acts as a sparring partner to the Management Board, offering its input in the early phase of transactions that are already starting to take shape. As a rule, the committee chair informs the Supervisory Board about transactions at an early stage so that the Supervisory Board can address the topic before the Company enters into concrete negotiations with a third party on a material contract directly related to the transaction (e.g. entering into a binding agreement with a significant commercial volume (e.g. breakup fee) or submitting an offer to buy or sell).

## **§ 11 Nomination Committee**

- (1) The Nomination Committee has two to three members. The Nomination Committee chair is elected by the committee members.

- (2) The Nomination Committee proposes suitable candidates to the Supervisory Board for its nominations to the Annual General Meeting. In doing so, he must observe the provisions of these rules of procedure, in particular Section 2 (Composition of the Supervisory Board), and ensure that the proposed candidates have the knowledge, skills and professional experience required to perform their duties.

## **§ 12 Statutory age limit for members of the Management Board**

As a rule, members of the Management Board may not be older than 65 years of age. The age of the members of the Management Board must be taken into account in their term of appointment.

## **§ 13 Entry into force; amendments to the Rules of Procedure**

- (1) These Rules of Procedure shall enter into force with immediate effect.
- (2) Amendments to these Rules of Procedure require a Supervisory Board resolution.