



# NOTICE OF ANNUAL GENERAL MEETING

11 June 2026



**hGears AG**

Schramberg

WKN: A3CMGN

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**Invitation to the Annual General Meeting 2026**

We hereby invite the shareholders of our company to the

**Annual General Meeting**

to be held on Thursday, 11 June 2026, at 10:00 AM (CEST), at the business premises of hGears AG, Brambach 39, D-78713 Schramberg.

## Agenda

1. **PRESENTATION OF THE HGEARS AG'S ADOPTED ANNUAL FINANCIAL STATEMENTS AND THE APPROVED CONSOLIDATED FINANCIAL STATEMENTS, THE MANAGEMENT REPORT OF HGEARS AG AND THE HGEARS GROUP, THE EXPLANATORY REPORT OF THE MANAGEMENT BOARD ON THE DISCLOSURES IN ACCORDANCE WITH SECTIONS 289A, 315A OF THE GERMAN COMMERCIAL CODE (HANDELSGESETZBUCH – "HGB") AND THE REPORT OF THE SUPERVISORY BOARD FOR FISCAL YEAR 2025**

The above-mentioned documents are available on hGears AG's website at

<https://ir.hgears.com/annual-general-meeting/>

from the date of the convening of the Annual General Meeting. They will also be available there during the Annual General Meeting.

The Supervisory Board approved the annual financial statements and the consolidated financial statements prepared by the Management Board in accordance with section 172 of the German Stock Corporation Act ("**AktG**"); the annual financial statements are thus adopted. The Annual General Meeting is therefore not required to adopt a resolution on this item 1 of the agenda.

The annual financial statements of hGears AG as of 31 December 2025, which were prepared in accordance with the provisions of the HGB, show a net accumulated loss. The agenda of this year's Annual General Meeting therefore does not contain any item requiring a resolution by the Annual General Meeting on the appropriation of net retained profits.

2. **RESOLUTION ON OFFICIAL APPROVAL OF THE ACTIONS OF THE MEMBERS OF THE MANAGEMENT BOARD FOR FISCAL YEAR 2025**

The Management Board and the Supervisory Board propose that the actions of the members of the Management Board be approved for fiscal year 2025.

3. **RESOLUTION ON OFFICIAL APPROVAL OF THE ACTIONS OF THE MEMBERS OF THE SUPERVISORY BOARD FOR FISCAL YEAR 2025**

The Management Board and the Supervisory Board propose that the actions of the members of the Supervisory Board be approved for fiscal year 2025.

4. **RESOLUTION ON THE ELECTION OF THE AUDITOR OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS FOR FISCAL YEAR 2026**

Based on the recommendation of its Audit Committee, the Supervisory Board proposes the appointment of

BDO AG  
Wirtschaftsprüfungsgesellschaft,  
Hamburg

as the auditor of the annual and consolidated financial statements for fiscal year 2026.

The Audit Committee declared that its recommendation was free from undue third-party influence in accordance with Article 16 (2) subparagraph 3 of EU Regulation 537/2014 and that no clause of the kind specified in Article 16 (6) of EU Regulation 537/2014 had been imposed on it.

5. **RESOLUTION ON THE APPROVAL OF THE REMUNERATION REPORT**

Pursuant to section 162 AktG, the Management Board and the Supervisory Board shall prepare a remuneration report and submit it to the Annual General Meeting for approval in accordance with section 120a (4) AktG.

The remuneration report was audited by the auditor in accordance with section 162 (3) AktG to determine whether it contains the disclosures required by law in accordance with section 162 (1) and (2) AktG. The report on the audit of the remuneration report is attached to the remuneration report.

The Management Board and the Supervisory Board propose that the remuneration report prepared and audited in accordance with section 162 AktG for fiscal year 2025 be approved.

The remuneration report prepared and audited in accordance with section 162 AktG for fiscal year 2025 is available on the company's website in accordance with section 124a (1) no. 4 AktG at:

<https://ir.hgears.com/annual-general-meeting/>

Furthermore, the remuneration report will also be accessible there during the Annual General Meeting.

6. **RESOLUTION ON THE APPROVAL OF THE AMENDED REMUNERATION SYSTEM FOR THE MEMBERS OF THE MANAGEMENT BOARD**

Pursuant to section 120a (1) AktG, the Annual General Meeting of a listed company must resolve on the remuneration of the members of the Management Board at least every four years, whereby a resolution confirming the existing remuneration is permissible.

The Annual General Meeting of hGears AG on 13 June 2023 approved the remuneration system for the members of the Management Board resolved by the Supervisory Board of the company pursuant to section 120a (1) AktG.

On 22 October 2025, the Supervisory Board resolved an amended remuneration system for the members of the Management Board (Management Board Remuneration System 2026), taking into account the requirements of section 87a (1) AktG, which updates the existing Management Board remuneration system.

The Management Board Remuneration System 2026 for the members of the Management Board is available on the company's website in accordance with section 124a (1) no. 4 AktG at:

<https://ir.hgears.com/annual-general-meeting/>

Furthermore, the Management Board Remuneration System 2026 will also be accessible there during the Annual General Meeting.

The Supervisory Board proposes to approve the Remuneration System 2026 for the members of the Management Board pursuant to section 120a (1) AktG.

7. **RESOLUTION ON THE AMENDMENT OF CLAUSE 8 PARA. 8.1 OF THE ARTICLES OF ASSOCIATION TO REDUCE THE SUPERVISORY BOARD FROM FIVE TO FOUR MEMBERS**

The Supervisory Board of the company currently consists of five members in accordance with sections 95, 96 (1) alternative 7, 101 (1) AktG and clause 8 para. 8.1 of the company's articles of association. The Management Board and Supervisory Board have concluded that

the Supervisory Board should be reduced for cost and efficiency reasons and that a Supervisory Board consisting of four members is sufficient for the company.

The Management Board and Supervisory Board therefore propose to amend clause 8 para. 8.1 of the articles of association and to restate it as follows:

"8.1 The Supervisory Board consists of four members who are elected by the Annual General Meeting."

## 8. ELECTIONS TO THE SUPERVISORY BOARD

The terms of office of the previous Supervisory Board members Christophe Hemmerle, Gabriele Fontane and Daniel Michael Kartje end at the end of today's Annual General Meeting. On 15 December 2025 Christoph Mathias Seidler resigned from office. Re-elections are therefore required.

The Supervisory Board of the company is currently composed of five members according to sections 95, 96 (1) alternative 7, 101 (1) AktG and clause 8 para. 8.1 of the company's articles of association, who are elected by the Annual General Meeting. Following the effectiveness of the reduction of the Supervisory Board proposed under agenda item 7 of this Annual General Meeting, the Supervisory Board will in future consist of only four members. The term of office of Mr Marco von Maltzan does not end until the close of the Annual General Meeting 2030. Therefore, three new members of the Supervisory Board are to be elected today.

Pursuant to clause 8 para. 8.2 of the articles of association, the Supervisory Board members are elected for the period until the end of the Annual General Meeting that resolves on their discharge for the fourth fiscal year after the commencement of their term of office. The fiscal year in which the term of office begins is not accounted for.

The Supervisory Board proposes to elect the following to the Supervisory Board, effective from the end of today's Annual General Meeting until the end of the Annual General Meeting that resolves on the discharge of the Supervisory Board for fiscal year 2030:

8.1 Dr Gabriele Fontane, resident in Rödermark, attorney

- Memberships in statutory Supervisory Boards:

none

- Memberships in comparable domestic and foreign Supervisory Bodies of commercial enterprises:

none

8.2 Mr Daniel Michael Kartje, resident in Kronberg im Taunus, business graduate (Dipl. Kaufmann)

- Memberships in statutory Supervisory Boards:

none

- Memberships in comparable domestic and foreign Supervisory Bodies of commercial enterprises:

Liburnia Riviera Hoteli d.d., Opatija, Kroatien, member of the supervisory board

8.3 Mr Lars Ahns, resident in Cologne, business graduate (Dipl. Kaufmann)

- Memberships in statutory Supervisory Boards:  
none
- Memberships in comparable domestic and foreign Supervisory Bodies of commercial enterprises:  
none

It is intended to have the Annual General Meeting decide on the election of the Supervisory Board members by way of individual voting.

The Supervisory Board's nomination takes into account the legal requirements and the objectives adopted by the Supervisory Board for its composition and aims to fulfil the competence profile and diversity concept developed by the Supervisory Board for the entire board.

Mr Lars Ahns is Managing Director and shareholder of rubicon equities GmbH, which holds 19.2% of the voting shares in the company. In this respect, there is a business relationship between Mr Ahns and a shareholder holding more than 10% of the voting shares in hGears AG.

According to the assessment of the Supervisory Board, there are otherwise no personal or business relationships between the proposed candidates on the one hand and hGears AG or its group companies, the executive bodies of hGears AG or any shareholders holding directly or indirectly more than 10% of the voting shares in hGears AG on the other hand that an objectively judging shareholder would consider relevant to his or her voting decision.

Further information on the candidates is available on the company's website at:

<https://ir.hgears.com/annual-general-meeting/>

9. **RESOLUTION ON THE GRANTING OF A NEW AUTHORISATION TO ISSUE STOCK OPTIONS TO MEMBERS OF THE MANAGEMENT BOARD (STOCK OPTION PROGRAMME 2026) AND THE CANCELLATION OF THE EXISTING AUTHORISATION TO ISSUE STOCK OPTIONS (STOCK OPTION PROGRAMME 2024), THE CREATION OF NEW CONDITIONAL CAPITAL 2026 TO SERVICE THE STOCK OPTION PROGRAMME 2026 AND THE CORRESPONDING AMENDMENT TO THE ARTICLES OF ASSOCIATION**

By resolution of the Annual General Meeting of 11 June 2024, the Stock Option Programme 2024 was resolved in order to grant subscription rights to shares in the company (Stock Option Rights) to members of the Management Board of the company and selected executives of the company and of companies affiliated with the company within the meaning of sections 15 et seq. AktG. The Management Board was authorised, with the consent of the Supervisory Board, to grant up to 525,450 subscription rights (Stock Option Rights) to up to 525,450 no-par value bearer shares of the company within the framework of the Stock Option Programme 2024 until the expiry of 31 December 2025. Only the Supervisory Board was authorised to grant Stock Option Rights to the members of the Management Board of the company.

Insofar as the Management Board of the company (with the consent of the Supervisory Board) or – insofar as the members of the Management Board are concerned – the Supervisory Board of the company have issued Stock Option Rights as part of the Stock Option Programme 2024, no new shares have been issued on the basis of these Stock Option Rights by utilising the Conditional Capital 2024, nor will any be issued in the future.

The authorisation to issue Stock Option Rights to members of the Management Board and

selected executives of the company and affiliated companies (Stock Option Programme 2024) expired on 31 December 2025. Therefore, no new Stock Options can be issued under the Stock Option Programme 2024.

The Supervisory Board should continue to be able to incentivize members of the Management Board through the issuance of Stock Option Rights and to enable them to participate in the long-term value development of the company.

It is intended to resolve on a new stock option programme. The new authorisation is intended to enable the issuance of up to 324,000 Stock Option Rights to members of the Management Board of the company ("**Stock Option Programme 2026**"). The programme serves to provide targeted incentivisation of the programme participants and is also intended to achieve a binding effect of the programme participants to the company.

The articles of association are to be supplemented by Conditional Capital 2026 in the amount of EUR 324,000.00. Clause 4 of the articles of association is to be supplemented by a new clause 4.5.

The Management Board and Supervisory Board therefore propose to adopt the following resolution:

1. The authorisation to issue stock options to members of the Management Board and selected executives of the company and affiliated companies (Stock Option Programme 2024) resolved by the Annual General Meeting on 11 June 2024 is cancelled.
2. The Supervisory Board is authorised to grant up to 324,000 subscription rights ("**Stock Option Rights**") for up to 324,000 no-par value bearer shares of the company within the framework of the Stock Option Programme 2026 until the expiry of 31 December 2028 ("**Authorisation Period**").

The authorisation shall become effective as soon as the Conditional Capital 2026 to be resolved under clause 3 below has been registered in the commercial register ("**Effective Date**"). The key parameters for the granting of Stock Option Rights and for the issuance of shares to settle exercised Stock Option Rights, as soon as they have been exercised, are determined as follows:

(a) Stock Option Rights

Each Stock Option Right entitles the holder to acquire one no-par value bearer share in the company with a pro-rata amount in the share capital of the company of EUR 1.00 per share against payment of the relevant Exercise Price as determined under lit. (e) below, in accordance with the more detailed provisions of the Stock Option terms and conditions.

The new shares issued on the basis of the exercise of Stock Option Rights shall participate in the profits from the beginning of the financial year for which, at the time of the issuance of the new shares, no resolution of the Annual General Meeting has yet been passed on the appropriation of any profit.

(b) Beneficiaries

The circle of beneficiaries includes members of the Management Board of the company ("**Beneficiaries**"). The Supervisory Board is responsible for determining the exact circle of Beneficiaries and the volume of the Stock Option Rights to be granted to the respective Beneficiaries.

The shareholders of the company do not have a statutory right to subscribe to the Stock Option Rights.

The total volume of up to 324,000 Stock Option Rights is allocated to the Beneficiaries in accordance with the Stock Option Agreement.

The Beneficiaries must be in a service relationship with the company at the time the Stock Option Rights are granted ("**Employment Relationship**").

(c) Issuance of the Stock Option Rights, issue date and issue periods

The issuance of the Stock Option Rights shall be effected by the conclusion of a written subscription agreement (also "**Stock Option Agreement**") between the company and the respective Beneficiary. The company shall be represented by the Supervisory Board.

The Stock Option Rights shall be issued to the Beneficiaries in accordance with the terms and conditions of the allocation offer made to them by the company. The allocation offer shall specify in particular the number of Stock Option Rights offered including a maximum value, their Exercise Price and the date on which the Stock Option Rights are deemed to have been allocated. The allocation of the Stock Option Rights may take place in several tranches.

The day on which Stock Option Rights are granted is hereinafter referred to as the "**Issue Date**".

The allocation offer shall contain a maximum monetary amount that defines a maximum value of the allocated shares at the time of the exercise of the Stock Option Rights as follows. The maximum value corresponds to the number of allocated Stock Option Rights multiplied by EUR 7.00. If the value of all shares of the company to which the Beneficiary is entitled on the exercise date, as determined by the closing price in Xetra trading on the exercise date, exceeds the maximum value defined in the allocation offer, the exercise must be refused to the extent that it corresponds to the number of shares whose value exceeds the maximum value. Rounding up or down to whole shares shall apply.

(d) Waiting period for initial exercise, exercise periods, and black-out periods

The Waiting Period for the initial exercise of Stock Option Rights is four years commencing on the Issue Date of the respective Stock Option Rights ("**Waiting Period**"). After the expiry of the Waiting Period, Stock Option Rights may be exercised if the performance target for these Stock Option Rights pursuant to lit. (f) has been achieved within the exercise periods and outside any black-out periods until the expiry of the Stock Option Rights (hereinafter lit. (g)).

The Stock Option Rights may be exercised in each case within 20 Xetra trading days commencing on the third Xetra trading day after publication by the company of its annual financial report, the half-year financial report and after publication of a quarterly financial report for a financial year ("**Exercise Period**").

In all other respects, the restrictions resulting from general legal provisions, in particular the Market Abuse Regulation (Marktmissbrauchsverordnung) and the German Securities Trading Act (Wertpapierhandelsgesetz), must be observed.

The Supervisory Board may establish black-out periods at its due discretion in order to minimise the potential for prohibited insider trading.

(e) Exercise Price

Each Stock Option Right issued entitles the holder to subscribe to one share in the company at the Exercise Price.

When exercising the Stock Option Rights, an Exercise Price ("**Exercise Price**") must be paid for each share to be subscribed. The Exercise Price corresponds to the arithmetic mean of the closing prices of the company's shares in Xetra trading (or in a comparable successor system) on the Frankfurt Stock Exchange during a period of three months prior to the Issue Date. The Exercise Price must not be less than the minimum issue price pursuant to section 9 (1) AktG, i.e. currently EUR 1.00.

(f) Performance target

The Stock Option Rights of the respective tranches of the Stock Option Programme 2026 may be exercised after expiry of the Waiting Period if the arithmetic mean of the closing prices of the company's shares in Xetra trading (or in a comparable successor system) on the Frankfurt Stock Exchange during the trading days within a period of three months prior to the record date specified in the allocation offer reaches or exceeds an EUR amount of EUR 3.00 ("**Performance Target**").

(g) Non-transferability and forfeiture of Stock Option Rights

The Stock Option Rights are granted as non-transferable subscription rights. The Stock Option Rights are not transferable, alienable, pledgeable or otherwise encumberable, except in the case of inheritance.

Stock Option Rights may only be exercised within 12 months after the expiry of the Waiting Period ("**Expiry Date**"). All subscription rights that have not been exercised within the Exercise Periods prior to the Expiry Date will expire without compensation.

(h) Regulation of further details

The Supervisory Board shall be authorised to determine the further details regarding the issuance of shares from the Conditional Capital 2026 (clause 3 below) and the additional conditions of the Stock Option Programme 2026, in particular the terms and conditions applicable to Stock Option Rights. The further details include in particular, but not limited to, provisions on taxes and costs, the procedure for the grant of Stock Option Rights to the individual Beneficiaries and the exercise of the Stock Option Rights, vesting conditions, provisions in relation to the forfeiture of subscription rights in the event of the Management Board member service agreement with the company is terminated, provisions regarding the possibility of seeking compensation for the acquired subscription rights in the event of a change of control or a termination of the stock exchange listing of the shares of the company (delisting), on the limitation of liability of the company, provisions allowing for the pay-out from exercising Stock Option Rights to be adequately limited in cases of extraordinary developments and anti-dilution provisions in cases of capital measures as well as further procedural rules.

The up to 324,000 no-par value bearer shares of the company necessary to fulfil the Stock Option Rights shall be provided by the new Conditional Capital 2026.

3. The following new conditional capital for servicing the Stock Option Programme 2026 (Conditional Capital 2026) shall be created:

The share capital of the company shall be conditionally increased by up to EUR 324,000 by issuing up to 324,000 no-par value bearer shares (Conditional Capital

2026). The Conditional Capital 2026 serves exclusively the purpose of granting Stock Option Rights to members of the Management Board of the company in accordance with the provisions of the authorisation resolution of the Annual General Meeting of 11 June 2026. The conditional capital increase shall only be implemented to the extent that holders of Stock Option Rights exercise their subscription rights to shares of the company and to the extent that no other forms of fulfilment (e.g. fulfilment in cash or servicing with treasury shares) are used.

The new shares issued on the basis of the exercise of Stock Option Rights shall participate in the profits from the beginning of the financial year for which, at the time of the issuance of the new shares, no resolution of the Annual General Meeting has yet been passed on the appropriation of any profit. The Supervisory Board is authorised to determine the further details of the implementation of the conditional capital increase.

The Supervisory Board is authorised to amend the wording of the articles of association in accordance with the scope of the capital increase from the Conditional Capital 2026.

4. For the purpose of creating the Conditional Capital 2026, clause 4 of the articles of association shall be supplemented by the following new clause 4.5:

“The share capital of the company is conditionally increased by up to EUR 324,000 by issuing up to 324,000 no-par value bearer shares (Conditional Capital 2026). The Conditional Capital 2026 serves exclusively the purpose of issuing shares of the company to service subscription rights to shares of the company granted to members of the Management Board of the company in the form of Stock Option Rights in accordance with the authorisation resolution of the Annual General Meeting of 11 June 2026. The conditional capital increase shall only be implemented to the extent that Stock Option Rights are granted in accordance with the aforementioned authorisation resolution (Stock Option Programme 2026), the holders of the Stock Option Rights exercise these rights and the company does not grant treasury shares to service the Stock Option Rights. The new no-par value bearer shares shall participate in the profits from the beginning of the financial year for which the Annual General Meeting has not yet passed a resolution on the appropriation of profits at the time of issue. The Supervisory Board is authorised to amend the wording of the articles of association in accordance with the respective utilisation of the Conditional Capital 2026 and after the expiry of all Exercise Periods. The Supervisory Board shall be authorised to determine the further details regarding the issue of shares from the Conditional Capital 2026.”

**Report of the Management Board on agenda item 9 (Resolution on the granting of a new authorisation to issue stock options to members of the Management Board (Stock Option Programme 2026) and the cancellation of the existing authorisation to issue stock options (Stock Option Programme 2024), the creation of new Conditional Capital 2026 to service the Stock Option Programme 2026 and the corresponding amendment to the articles of association)**

It is intended to create a new authorisation to issue stock options to members of the Management Board of the company (“**Stock Option Programme 2026**”) and to cancel the existing authorisation to issue stock options (“**Stock Option Programme 2024**”).

As part of the Stock Option Programme 2024, the Management Board was authorised, with the approval of the Supervisory Board, to grant up to 525,450 subscription rights (Stock Option Rights) for up to 525,450 no-par value bearer shares in the company until the end of 31 December 2025. Only the Supervisory Board was authorised to grant Stock Option Rights to the members of the company’s Management Board.

The authorisation to issue stock options to members of the Management Board and selected executives of the company and affiliated companies (Stock Option Programme 2024) expired on 31 December 2025.

Against this background, the Stock Option Programme 2026 is to be proposed to the Annual General Meeting for resolution in order to achieve a targeted incentivisation of the programme participants. The share subscription enables the Beneficiaries to participate in the development of the share price so that the objectives of the management and the interests of the shareholders are even more closely aligned. This gives the Beneficiaries an incentive to sustainably increase the company's value in the long term.

The Supervisory Board is authorised to grant up to 324,000 subscription rights ("**Stock Option Rights**") for up to 324,000 no-par value bearer shares in the company until the expiry of 31 December 2028 ("**Authorisation Period**") as part of the Stock Option Programme 2026.

The total volume of up to 324,000 Stock Option Rights is distributed among the Beneficiaries (members of the Management Board of the company) in accordance with the Stock Option Agreement.

The Stock Option Rights are to be serviced with new shares from the new conditional capital (Conditional Capital 2026). The company's shareholders have no statutory subscription rights to the Stock Option Rights.

A maximum of 324,000 new shares can be issued from the conditional capital (Conditional Capital 2026) still to be created to service the Stock Option Programme 2026. The maximum number of subscription rights associated with the Stock Option Programme 2026 is therefore limited to approximately 3.02% of the share capital at the time of the resolution. The servicing of the stock options with new shares can therefore lead to a maximum dilution of the shareholders of approximately 3.02%. The total nominal amount of the company's conditional capital, including Conditional Capital 2025 in the amount of EUR 3,261,000.00 (clause 4.3 of the articles of association), Conditional Capital 2024 in the amount of EUR 525,450.00 (clause 4.4 of the articles of association) and the new Conditional Capital 2026 in the amount of EUR 324,000.00 (clause 4.5 of the articles of association), will amount to a total of EUR 4,111,050.00 and will therefore not exceed half of the share capital existing at the time of the resolution on the conditional capital increase.

The proposed resolution of the Management Board and Supervisory Board for the issue of Stock Option Rights as part of the Stock Option Programme 2026 provides for the following overview:

#### *Content of the Stock Option Rights*

Each Stock Option Right granted under the Stock Option Programme 2026 shall entitle the Beneficiary to subscribe to one share with a pro rata amount of the share capital of EUR 1.00 from the Conditional Capital 2026 created for this purpose against payment of the Exercise Price in accordance with the conditions of the Stock Option Programme 2026.

#### *Issue period for the Stock Option Rights*

The Stock Option Rights shall be issued to the Beneficiaries at the time specified in the subscription rights agreement.

#### *Waiting period, term and exercise periods for the Stock Option Rights*

The Stock Option Rights allocated to the Beneficiaries may be exercised at the earliest after a Waiting Period of four years from the date on which the Stock Option Rights are granted ("**Waiting Period**"). The term of the Stock Option Rights begins on the day they are granted and ends 12 months after the end of the Waiting Period. The exercise period for the Stock Option Rights will therefore be 12 months after the end of the Waiting Period.

#### *Exercise of Stock Option Rights and Exercise Price*

The Stock Option Rights can only be exercised during their term and after expiry of the Waiting Period. They may only be exercised during certain exercise periods and be subject to the fulfilment of the performance target specified below.

When exercising the Stock Option Rights, an Exercise Price ("**Exercise Price**") must be paid for each share to be subscribed. The Exercise Price corresponds to the arithmetic mean of the closing prices of the company's shares in Xetra trading (or in a comparable successor system) on the Frankfurt Stock Exchange during the trading days within a period of three months prior to the Issue Date.

#### *Exercise periods*

After expiry of the Waiting Period, Stock Option Rights for which the performance target has been achieved can be exercised within the exercise periods specified in the authorisation of the Annual General Meeting and outside any exercise blocking periods until the Stock Option Rights expire.

#### **Performance target**

The Stock Option Rights of the respective tranches of the Stock Option Programme 2026 may be exercised after expiry of the Waiting Period if the arithmetic mean of the closing prices of the company's shares in Xetra trading (or in a comparable successor system) on the Frankfurt Stock Exchange during the trading days within a period of three months prior to the record date specified in the allocation offer reaches or exceeds an EUR amount of EUR 3.00 ("**Performance Target**").

#### *Limitation in the event of extraordinary developments*

The company is entitled to refuse the exercise of Stock Option Rights to the extent that their exercise would lead to disproportionately high remuneration for the Beneficiary due to extraordinary, unforeseen developments. The Supervisory Board has sole responsibility for such refusal.

The allocation offer shall contain a maximum monetary amount that defines a maximum value of the allocated shares at the time of the exercise of the Stock Option Rights as follows. The maximum value corresponds to the number of allocated Stock Option Rights multiplied by EUR 7.00. If the value of all shares of the company to which the Beneficiary is entitled on the exercise date, as determined by the closing price in Xetra trading on the exercise date, exceeds the maximum value defined in the allocation offer, the exercise must be refused to the extent that it corresponds to the number of shares whose value exceeds the maximum value. Rounding up or down to whole shares shall apply.

## FURTHER INFORMATION ON THE CONVENING

### 1. PARTICIPATION IN THE ANNUAL GENERAL MEETING

Pursuant to clause 15 para. 15.1 of the company's articles of association, only those shareholders who have registered in due time and provided proof of their share ownership are entitled to participate in the Annual General Meeting and exercise their voting rights. Pursuant to clause 15 para. 15.2 of the company's articles of association, proof of share ownership must be provided as of the close of business on the twenty-second day prior to the Annual General Meeting, i.e. **Wednesday, 20 May 2026, 24:00 (CEST)** ("Record Date").

Proof of share ownership in accordance with clause 15 para. 15.1 of the articles of association is sufficient in accordance with section 67c (3) AktG. The registration and proof of share ownership must be received by the company no later than the end of **4 June 2026, 24:00 (CEST)**, at the following address.

hGears AG  
c/o ABN AMRO Bank N.V. Frankfurt Branch  
Mainzer Landstraße 1  
60329 Frankfurt am Main  
Germany

or by email to [corporate.broking@nl.abnamro.com](mailto:corporate.broking@nl.abnamro.com)

Alternatively, shareholders also have the option of registering for the Annual General Meeting no later than the end of **4 June 2026, 24:00 (CEST)** using the password-protected online service at the following website

[www.abnamro.com/evoting](http://www.abnamro.com/evoting)

("Online Service"). The Online Service is expected to be available from 20 May 2026, 24:00 (CEST). Shareholders will receive the information for access to the Online Service via <https://corporatebroking.abnamro.com/shareholderlogin>. If registration is made via the Online Service, intermediaries must submit proof referring to the Record Date via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) no later than 4 June 2026, 24:00 (CEST). In this case, the shareholder will receive an admission ticket.

The admission tickets sent by post or deposited at the venue are merely organisational aids and are not a prerequisite for participation in the Annual General Meeting or for exercising voting rights.

In relation to the company, only those who have provided special proof of share ownership are entitled to participate in the Annual General Meeting and exercise their voting rights as shareholders. The entitlement to participate and the scope of voting rights are determined exclusively by the shareholder's shareholding on the Record Date. The Record Date does not impose any restrictions on the transferability of the shareholding. Even in the event of the (complete or partial) sale of the shareholding after the Record Date, the shareholder's shareholding on the Record Date shall be decisive for participation and the scope of voting rights; i.e. sales of shares after the Record Date shall have no effect on the entitlement to participate and the scope of voting rights. The same applies to acquisitions and additional acquisitions of shares after the Record Date. Anyone who is not a shareholder on the Record Date but acquires shares before the Annual General Meeting is not entitled to participate or vote. The Record Date is also irrelevant for any dividend entitlement.

## 2. PROCEDURE FOR VOTING BY PROXY

Shareholders who have duly registered but do not wish to attend the Annual General Meeting in person may also exercise their voting rights through a proxy, e.g. an intermediary (e.g. a credit institution), a shareholders' association, the proxies appointed by the company or a person of their choice. Proxy voting also requires timely registration and timely proof of share ownership, as explained in this section of the invitation under section "1. Participation in the Annual General Meeting".

### (a) **Authorisation of third parties**

The granting of power of attorney, its revocation and proof of authorisation to the company must be made in text form (section 126b of the German Civil Code (*Textform*)) if neither an intermediary (e.g. a credit institution) nor a person or institution equivalent to an intermediary pursuant to section 135 (8) AktG (e.g. a shareholders' association) is authorised.

Shareholders who wish to authorise a representative may grant the proxy in advance, regardless of the dispatch of the admission ticket, whereby consideration will only be given if the shareholder has duly registered for the Annual General Meeting. A corresponding form is also available on the company's website at <https://ir.hgears.com/annual-general-meeting/>.

The granting of proxy, its revocation and proof of a proxy granted to a proxy or its revocation vis-à-vis the company can be communicated in one of the following ways:

hGears AG  
c/o ABN AMRO Bank N.V. Frankfurt Branch  
Mainzer Landstraße 1  
60329 Frankfurt am Main  
Germany

or by email: [corporate.broking@nl.abnamro.com](mailto:corporate.broking@nl.abnamro.com)

or using the Online Service at [www.abnamro.com/evoting](http://www.abnamro.com/evoting)

A proxy may be granted, amended or revoked via the above-mentioned Online Service in accordance with the procedure provided for this purpose no later than 10 June 2026, 24:00 (CEST).

Proof of authorisation may also be provided by the proxy presenting the proxy at the entrance to the Annual General Meeting, in the case of proxy voting, until the start of the voting. The revocation may be presented on the day of the Annual General Meeting by the shareholder or an (other) authorised third party.

### (b) **Authorisation of intermediaries or persons or institutions equivalent to these pursuant to section 135 (8) of the German Stock Corporation Act (AktG)**

The statutory provisions, in particular section 135 AktG, apply to the authorisation of intermediaries (e.g. credit institutions) or persons or institutions equivalent to these pursuant to section 135 (8) AktG (e.g. shareholders' associations) and to the proof and revocation of such proxy. Shareholders are requested to consult with their proxy in due time in the cases specified in section 135 AktG regarding any special requirements for the granting of proxies (in particular with regard to their form).

(c) **Procedure for the casting of votes by proxies appointed by the company**

We offer our shareholders the option of being represented at the Annual General Meeting by proxies appointed by the company in accordance with their instructions. The proxies are obliged to vote in accordance with the instructions; they may not exercise the voting rights at their own discretion. In the case of votes for which no express instructions have been given, they shall abstain from voting. In particular, the company's proxies are not available to ask questions or make motions at the Annual General Meeting or to lodge objections to resolutions of the Annual General Meeting.

The proxy and instruction form for the company's proxies is available on the company's website at <https://ir.hgears.com/annual-general-meeting/>.

For organisational reasons, the granting of proxy to the proxies appointed by the company, the issuing of instructions, their amendment and revocation must be received by the company by one of the following means by no later than 10 June 2026, 24:00 (CEST):

hGears AG  
c/o ABN AMRO Bank N.V. Frankfurt Branch  
Mainzer Landstraße 1  
60329 Frankfurt am Main  
Germany

or by email: [corporate.broking@nl.abnamro.com](mailto:corporate.broking@nl.abnamro.com)

or using the Online Service at [www.abnamro.com/evoting](http://www.abnamro.com/evoting)

After midnight (CEST) on 10 June 2026, proxies and instructions may only be issued to the proxies appointed by the company by shareholders completing the form provided at <https://ir.hgears.com/annual-general-meeting/> and handing it in at the entrance/exit control at the latest before the start of voting at the Annual General Meeting.

The authorisation of the proxies appointed by the company does not preclude personal attendance at the Annual General Meeting. If a shareholder wishes to attend and exercise their shareholder rights in person or through another proxy despite having already authorised the proxies appointed by the company, their personal attendance or attendance through a proxy shall be deemed to revoke the authorisation of the proxies appointed by the company.

During the Annual General Meeting, proxies and instructions to the proxies appointed by the company may be issued on site, among other things, by using the form provided for this purpose.

3. INFORMATION ON SHAREHOLDERS' RIGHTS

(a) **Supplementary motions at the request of a minority pursuant to section 122 (2) AktG**

Shareholders whose shares together amount to one-twentieth (5 %) of the share capital or the proportional amount of EUR 500,000.00 (corresponding to 500,000 shares) may request that items be added to the agenda or announced. Each new item must be accompanied by a statement of reasons or a draft resolution. The request must be made in writing (section 126 of the German Civil Code) to the Management Board of hGears AG and must be received by the company no later than 11 May 2026 at 24:00 (CEST).

The applicants must prove that they have been the holders of the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Management Board has decided on the request.

Any requests for additions shall be sent to the following address:

hGears AG  
- Management Board -  
c/o ABN AMRO Bank N.V. Frankfurt Branch  
Mainzer Landstraße 1  
60329 Frankfurt am Main  
Germany

Any additions to the agenda that are to be announced will be published in the Federal Gazette immediately upon receipt of the request and forwarded to media outlets that can be expected to disseminate the information throughout the European Union. They will also be published at <https://ir.hgears.com/annual-general-meeting/> and communicated to shareholders.

**(b) Counter-motions and election proposals by shareholders pursuant to sections 126 (1) and 127 AktG**

Shareholders may submit counter-motions to the company against proposals by the Management Board and Supervisory Board on specific items on the agenda (together with any reasons) as well as election proposals for the election of auditors and Supervisory Board members. Counter-motions and election proposals must be sent exclusively to:

hGears AG  
c/o ABN AMRO Bank N.V. Frankfurt Branch  
Mainzer Landstraße 1  
60329 Frankfurt am Main  
Germany

or by email: [corporate.broking@nl.abnamro.com](mailto:corporate.broking@nl.abnamro.com)

The company will publish all counter-motions to a proposal by the Management Board and the Supervisory Board on a specific agenda item in accordance with section 126 (1) AktG and nominations in accordance with section 127 AktG, including the name of the shareholder, any reasons and any comments by the management, on the Internet at <https://ir.hgears.com/annual-general-meeting/> if they are received by the company at least 14 days before the meeting, i.e. no later than 27 May 2026, 24:00 (CEST), at the above postal address or email address. Counter-motions and election proposals from shareholders sent to any other address will not be considered.

The company may refrain from publishing a counter-motion or election proposal and, if applicable, its reasons under the conditions specified in section 126 (2) AktG. The reasons for a counter-motion do not need to be made available if they exceed 5,000 characters in total. Furthermore, the Management Board is not required to make nominations by shareholders available if they do not contain the name of the person nominated, their profession and place of residence.

Counter-motions and election proposals shall only be submitted if they are submitted during the Annual General Meeting. The right of each shareholder to submit counter-motions and election proposals on the various items on the agenda during the Annual General Meeting, even without prior and timely notification to the company, remains unaffected.

(c) **Right of shareholders to information pursuant to section 131 (1) AktG**

Pursuant to section 131 (1) AktG, every shareholder is entitled, upon request at the Annual General Meeting, to receive information from the Management Board on matters concerning the company, including the company's legal and business relationships with an affiliated company, as well as the situation of the Group and the companies included in the consolidated financial statements, insofar as this is necessary for a proper assessment of the agenda item.

The exercise of the right to information requires participation in the Annual General Meeting. In this respect, the requirements for participation in the Annual General Meeting explained in section 1 of this invitation must be observed, in particular the registration deadline.

(d) **Further explanations of shareholders' rights**

Further explanations of shareholders' rights pursuant to sections 122 (2), 126 (1), 127 and 131 (1) AktG are available on the Internet at <https://ir.hgears.com/annual-general-meeting/>.

4. TOTAL NUMBER OF SHARES AND VOTING RIGHTS

At the time of convening, the company's share capital is divided into 10,400,000 no-par value shares with the same number of voting rights. There are therefore 10,400,000 voting rights.

5. DATA PROTECTION

hGears AG processes personal data of its shareholders and any shareholder proxies for the purpose of preparing and holding its Annual General Meeting. The purpose of data processing is to enable shareholders and shareholder proxies to participate in the Annual General Meeting and to exercise their rights before and during the Annual General Meeting.

hGears AG processes this data as the controller in compliance with the provisions of the EU General Data Protection Regulation (GDPR) and all other relevant laws. Details on the handling of personal data and on the rights under the GDPR are available on the company's website at

<https://ir.hgears.com/annual-general-meeting/>

**Schramberg, April 2026**

***The Management Board***