

Additional explanations on the rights of shareholders pursuant to section 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act (*Aktiengesetz*) (AktG) and further rights in connection with the virtual Annual General Meeting

1. Virtual general meeting pursuant to section 118a AktG and right to comment and speak at virtual general meetings pursuant to section 130a GAktG

The Management Board has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting in accordance with clause 15.6 of the Articles of Association of the Company as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies (with the exception of the proxies of the Company). A physical presence of the shareholders and their proxies (with the exception of the proxies of the Company) at the place of the Annual General Meeting is excluded.

For shareholders who have duly registered for the Annual General Meeting or their proxies, the entire Annual General Meeting, including any answers to questions and the votes, will be broadcast live with images and sound on the Internet on the Company's website under <https://ir.hgears.com/annual-general-meeting/> in the password-protected Internet service.

The voting rights of the shareholders or their proxies shall be exercised exclusively by way of electronic postal voting or by granting power of attorney to the proxies appointed by the Company.

The relevant sections of the AktG for a virtual general meeting are as follows:

Section 118a (1) AktG Virtual general meeting

- (1) The by-laws may provide, may grant authority to the management board to provide, that the meeting is held without the stockholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). Where a virtual general meeting is held, the following pre-requisites are to be met:
 1. the entire meeting is transmitted in video and audio form,
 2. it is possible for stockholders to exercise their voting right by way of electronic communication, namely by their participating by electronic means or by casting an absentee ballot by electronic means, as well as by way of granting a power of attorney,
 3. the stockholders participating in the meeting by electronic means are granted the right to propose motions and to make nominations by way of video communication technology at the meeting,
 4. the stockholders are granted a right to seek information in accordance with section 131 by way of electronic communication,
 5. the management board avails itself of the option provided for under section 131 (1a) sentence 1, then the report by the management board or its substantial content will be made accessible to the stockholders by no later than seven days prior to the general meeting,
 6. the stockholders are granted the right to submit statements in accordance with section 130a (1) to (4) by way of electronic communication,
 7. the stockholders participating in the meeting by electronic means are granted a right to speak at the general meeting by means of video communication technology in accordance with section 130a (5) and (6),
 8. the stockholders participating in the meeting by electronic means are granted a right to lodge an objection against a resolution adopted by the general meeting by way of electronic communication.

Section 121 (7) applies to the calculation of the time limit defined in sentence 2 no. 5; in the case of listed companies, the report is to be made accessible via the company's website. Section 118 (1) sentence 3 and 4 as well as section 67a (2) sentence 1 and (3) apply accordingly.

Submission of comments

Properly registered shareholders or their proxies have the right to submit comments on the items on the agenda in text form by means of electronic communication in accordance with section 130a (1) to (4) AktG. For this purpose, they may use the password-protected internet service on the Company's website at <https://ir.hgears.com/annual-general-meeting/>.

Statements in text form are to be submitted as a file in PDF format with a recommended maximum file size of 50 MB in accordance with the procedure provided for this purpose.

Multiple submissions are possible. By submitting a statement, the shareholder or his proxy agrees that the statement will be made available on the password-protected internet service under his name.

The comments must be submitted no later than five days prior to the meeting, i.e. no later than June 5, 2024, 24:00 hours (CEST). Unless, in exceptional cases, disclosure pursuant to section 130a (3) sentence 4 AktG may be waived, comments submitted on the items on the agenda will be made available no later than four days prior to the Annual General Meeting, i.e. no later than June 6, 2024, 24:00 hours (CEST), in the password-protected internet service on the Company's website at <https://ir.hgears.com/annual-general-meeting/>, which is only accessible to properly registered shareholders or their proxies with the corresponding access data.

Motions and election proposals, questions and objections against resolutions of the Annual General Meeting within the framework of the statements submitted in text form or in video format will not be considered at the Annual General Meeting; the filing of motions or the submission of election proposals, the exercise of the right to information as well as the filing of objections against resolutions of the Annual General Meeting is only possible via the channels described separately in this notice of invitation.

Right to speak

Shareholders or their proxies who are electronically connected to the Annual General Meeting have the right to speak at the meeting by means of video communication.

From the beginning of the Annual General Meeting, a virtual table for requests to speak will be available via the password-protected internet service on the Company's website at <https://ir.hgears.com/annual-general-meeting/>, where shareholders or their proxies can register their speech.

The right to speak also includes, in particular, the right to propose motions and nominations pursuant to section 118a (1) sentence 2 no. 3 AktG, the right to request information pursuant to section 131 (1) AktG as well as the right to declare an objection to a resolution of the Annual General Meeting for the protocol of the notary.

Pursuant to Clause 16.2 of the Articles of Association of the Company, the Chairman of the Annual General Meeting may impose reasonable time limits on the shareholder's right to ask questions and speak.

The entire virtual Annual General Meeting including the video communication will be handled in the password-protected internet service via the LinkMeeting system of Better Orange IR & HV AG. Shareholders or their proxies who wish to register their speech via the virtual registration table require either a non-mobile device (PC, notebook, laptop) with the installed browser Chrome from version 89, Edge from version 88 or Safari from version 13.1 or a mobile device (e.g. smartphone or tablet). Mobile devices with ANDROID operating systems require Chrome from version 89 onwards as the installed browser; mobile devices with iOS operating systems require Safari from version 13.1 onwards as the installed browser. A camera and a microphone that can be accessed from the browser must be available on the devices for speeches. No further installation of software components or apps on the end devices is required. Persons who have registered for a speech via the virtual registration table will be activated for their speech in the password-protected internet service. The Company reserves the right to check the functionality of the video communication between the shareholder or proxy and the Company during the meeting and before the speech and to reject the speech if the functionality is not ensured.

The relevant section of the Company's Articles of Association is as follows:

Clause 16 (2) of the Articles of Association of hGears AG:

- (2) The chairman of the meeting shall preside over the proceedings and determine the order in which the items on the agenda are dealt with, the form and further details of the voting and the order of speakers. He shall be entitled to impose reasonable time limits on the shareholders' right to ask questions and to speak.

The relevant sections of the AktG are as follows:

Section 130a of the AktG: Right to make statements and right to speak at virtual general meetings

- (1) In the case of the virtual general meeting, stockholders are entitled to submit statements prior to the meeting regarding the items of business set out in the agenda, doing so by way of electronic communication using the address provided for this purpose in the invitation convening the general meeting. This right may be restricted to stockholders who have duly registered for the general meeting. The scope of the statements reasonably may be restricted in the invitation convening the general meeting.
- (2) Statements are to be submitted by no later than five days prior to the meeting.
- (3) The statements submitted are to be made accessible to all stockholders by no later than four days prior to the meeting. The ability to access the statements may be restricted to stockholders duly registered for the meeting. In the case of listed companies, the statements are to be made accessible via the company's website; in the case governed by sentence 2, accessibility may be effected via a third-party website. Section 126 (2) sentence 1 nos. 1, 3 and 6 applies accordingly.
- (4) Section 121 (7) applies to the calculation of the time periods set out in subsections (2) and (3) sentence 1.
- (5) The stockholders participating in the meeting by electronic means are to be granted a right to speak at the meeting by means of video communication technology. The form of video communication offered by the company is to be used for the spoken contributions. The spoken contribution may consist of motions and nominations under section 118a (1) sentence 2 no. 3, the demand for information under section 131 (1), follow-up questions under section 131 (1d) as well as of further questions under section 131 (1e). Section 131 (2) sentence 2 applies accordingly.
- (6) The company may reserve the right, in the invitation convening the general meeting, to test the functionality of the video communication between the stockholder and the company at the meeting and prior to the spoken contribution and to refuse to admit the spoken contribution if said functionality is not assured.

2. Additions to the agenda in accordance with section 122 (2) AktG

Shareholders whose shares together amount to one twentieth (5%) of the share capital or the proportionate amount of EUR 500,000.00 (this corresponds to 500,000 shares) may demand that items be placed on 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 (*Bürgerliches Gesetzbuch*)) to the Management Board of hGears AG and must be received by the Company by midnight (CEST) on May 11, 2024 at the latest.

The applicants must provide evidence that they have held the shares for at least 90 days prior to the day of receipt of the request and that they will hold the shares until the decision of the Management Board on the request.

Any supplementary requests shall be sent to the following address:

hGears AG
- Management Board -
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

Additions to the agenda to be announced will be published immediately after receipt of the request in the Federal Gazette (*Bundesanzeiger*) and forwarded for publication to such media as can be expected to disseminate the information throughout the European Union. They will also be published at the internet address <https://ir.hgears.com/annual-general-meeting/> and communicated to the shareholders.

The relevant sections of the AktG upon which those shareholder rights are based are as follows:

Section 122 of the AktG: Convening the general meeting upon a corresponding demand being made by a minority

- (1) The general meeting is to be convened wherever stockholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the management board. The by-laws may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the share capital. The petitioners are to submit proof that they have been holders of the shares of stock since a minimum of 90 days prior to the date on which their demand is received, and that they will continue to so hold the shares until the management board takes a decision regarding their petition. Section 121 (7) applies accordingly.
- (2) In like manner, stockholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital or to a stake of 500,000 euros, may demand that items of business be set out in the agenda and that notice be given by publication. Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The demand within the meaning of sentence 1 must be received by the company at the latest 24 days prior to the general meeting, in the case of listed companies at the latest 30 days prior to the general meeting; the date on which the demand is received is not to be included in calculating the period.
- (3) Where the demand is not complied with, the court may grant authority to the stockholders who have made the demand to convene the general meeting or to give notice by publication of the item of business. Concurrently, the court may determine the chairperson of the general meeting. The invitation convening the general meeting or the notice must indicate the authorisation by the court. A complaint may be lodged against the decision taken. The petitioners are to submit proof that they will continue to hold the shares of stock until the court hands down its decision.
- (4) The company bears the costs of the general meeting and, in the case governed by subsection (3), also the court costs if the court has complied with the petition.

Section 124 (1) of the AktG: Notice by publication of demands for supplementation; guidance regarding resolutions

- (1) Where the minority pursuant to section 122 (2) has demanded that items of business be set out in the agenda, notice of said items of business is to be given by publication either together with the invitation convening the general meeting or, if that is not the case, without undue delay after the demand has been received. Section 121 (4) applies accordingly; moreover, in the case of listed companies, section 121 (4a) applies accordingly. The notice is to be published and forwarded in the same way as the invitation convening the general meeting.

Section 121 (4), (4a), (7) of the AktG: General provisions

- (4) Notice of the invitation convening the general meeting is to be given in the company's publications of record. Where the stockholders of the company are known by name, the general meeting may be convened by registered letter unless stipulated otherwise in the by-laws; the date on which the invitation is posted is considered the date of the notice. The notification of the parties entered in the share register is sufficient.
- (4a) In the case of listed companies that have not issued exclusively registered shares of stock or that do not directly send the invitation convening the general meeting to the stockholders pursuant to subsection (4) sentence 2, the invitation convening the general meeting is to be forwarded, at the latest as per the time of the notice, to such media for publication regarding which it can be assumed that they will disseminate the information in the entire European Union.
- (7) In the case of time limits and deadlines that are counted back from the date of the general meeting, the date of the general meeting itself is not to be counted. Rescheduling the general meeting from a Sunday, a Saturday or a holiday to a preceding or subsequent business day is not an available option. Sections 187 to 193 of the Civil Code do not apply accordingly. In the case of unlisted companies, the by-laws may provide for a different calculation of the time limit.

Section 70 of the AktG: Calculation of the period of possession of the share of stock

If the exercise of rights attaching to the share of stock is contingent upon the stockholder having been holder of the share of stock for a specified period of time, then a claim to transfer of title against a credit institution, a financial services provider, a securities institution or an enterprise pursuing activities in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the Banking Act is equivalent to ownership of the share of stock. The period of ownership of a predecessor in title is attributed to the stockholder if they have purchased the share of stock in any of the following manners: without monetary consideration, from their trustee, as a universal successor, in the course of a distribution of assets among a community or as part of a portfolio transfer pursuant to section 13 of the Insurance

Supervisory Act (*Versicherungsaufsichtsgesetz – VAG*) or section 14 of the Act on Savings and Loan Associations (*Gesetz über Bausparkassen – BauSparkG*).

Section 87 (4) of the AktG: Principles for the remuneration of members of the executive board

- (4) Upon a demand being filed in accordance with section 122 (2) sentence 1, the general meeting may reduce the maximum remuneration established in accordance with section 87a (1) sentence 2 no. 1.

3. Countermotions and election proposals pursuant to section 126 (1), section 127 AktG

Shareholders may submit to the Company countermotions against proposals of the Management Board and the Supervisory Board on certain items of the agenda (together with a possible statement of reasons) as well as election proposals for the election of auditors and of Supervisory Board members. Countermotions and election proposals are to be sent exclusively to:

hGears AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

Fax: +49 (0)89 889 690 655

E-Mail: hGears@linkmarketservices.eu

The Company will make all countermotions to a proposal of the Management Board and the Supervisory Board on a specific agenda item pursuant to section 126 (1) AktG and election proposals pursuant to section 127 AktG, including the name of the shareholder, a statement of grounds, if any, and a statement of the administration, if any, available on the Internet at <https://ir.hgears.com/annual-general-meeting/> if they are received by the Company at the above postal address, fax number or e-mail address at least 14 days before the meeting, i.e. no later than May 27, 2024, 24:00 hours (CEST). Countermotions and election proposals by shareholders addressed otherwise will not be considered.

The company may refrain from publishing a countermotion or election proposal and, if applicable, its substantiation under the conditions set forth in section 126 (2) AktG. A statement of grounds for a countermotion need not be made available if it exceeds 5,000 characters in total. Furthermore, the Management Board does not have to make election proposals of shareholders accessible if they do not contain the name of the person proposed, the profession exercised and the place of residence.

Countermotions or election proposals by shareholders which are to be made available pursuant to section 126 or section 127 AktG shall be deemed to have been made at the time they are made available. The Company allows the voting right on these motions or election proposals to be exercised as soon as the shareholder submitting the motion or election proposal has been duly legitimised and duly registered for the Annual General Meeting.

Shareholders or their proxies who are connected to the Annual General Meeting also have the right to submit motions and election proposals in the meeting by means of video communication within the scope of their right to speak.

The relevant sections of the AktG upon which those shareholder rights are based and which also set forth under which preconditions counterproposals and election proposals do not need to be made available are as follows:

Section 126 of the AktG: Motions by stockholders

- (1) Motions by stockholders are to be made accessible to the beneficiaries set out in section 125 (1) to (3), subject to the pre-requisites listed therein, including the name of the stockholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the stockholder has sent, at the latest 14 days prior to the date of the general meeting, a counter-motion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. The date on which the counter-motion is received is not to be included in calculating the period. In the case of listed companies, the counter-motion is to be made accessible via the company's website. Section 125 (3) applies accordingly.

- (2) A counter-motion and the reasons for which it is being made need not be made accessible:
1. inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;
 2. if the counter-motion were to result in the general meeting adopting a resolution that is in violation of the law or of the by-laws;
 3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting;;
 4. if a counter-motion made by the stockholder based on the same facts and circumstances has already been made accessible pursuant to section 125 for a general meeting of the company;;
 5. if the same counter-motion of the stockholder, citing substantially the same reasons, has been made accessible pursuant to section 125 in the past five years to at least two general meetings of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the general meeting;;
 6. if the stockholder indicates that they will not participate in the general meeting and will not have a proxy represent them;
 7. if, in the past two years at two general meetings, the stockholder has failed to propose or to have proposed a counter-motion regarding which they have informed the company.

The reasons need not be made accessible if they amount to more than 5,000 characters in total.

- (3) Where several stockholders propose counter-motions regarding one and the same item of business to be resolved upon, the management board may combine the counter-motions and the reasons specified for them.
- (4) In the case of the virtual general meeting, motions that are to be made accessible in accordance with subsections (1) to (3) are considered as having been proposed at the time at which they are made accessible. The company is to enable the voting right to be exercised regarding such motions as soon as the stockholders are able to provide proof that the pre-requisites for exercising the voting right as stipulated by the law or as specified in the by-laws have been met. If the stockholder who has proposed the motion is not properly legitimised and, insofar as registration is required, has not duly registered for the general meeting, the motion need not be addressed at the general meeting.

Section 127 sentences 1 to 3 of the AktG: Nominations by shareholders

Section 126 applies accordingly to nominations by stockholders of candidates for the supervisory board or as statutory auditors. No reasons need be specified for the nomination. The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to section 124 (3) sentence 4 and section 125 (1) sentence 5.

Section 124 (3) sentence 4 of the AktG: Publication for requests for supplements; proposals for resolutions

- (3) ...The nominations of candidates for the supervisory board or as auditors are to state their names, the profession exercised, and their places of residence. ...

Section 125 (1) sentence 5 of the AktG: Communications to shareholders and Members of the Supervisory Board

- (1) ...In the case of listed companies, information on the candidates' membership in other supervisory boards mandated by law as a rule is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad as a rule is to be attached.

Section 137 of the AktG: Voting on nomination made by shareholders

Where a stockholder has nominated a candidate for the supervisory board pursuant to section 127 and moves at the general meeting that the candidate be elected, the stockholder's motion is to be resolved upon prior to the nomination made by the supervisory board, provided that a minority of the stockholders so demands whose shares of stock, in the aggregate, are at least equivalent to one tenth of the share capital represented.

4. Right to information

Pursuant to section 131 (1) AktG, each shareholder shall, upon request, be provided with information by the Management Board at the Annual General Meeting regarding the affairs of the Company, to the extent that such information is necessary to permit a proper evaluation of the item on the agenda and to the extent that no right to refuse information exists (right to information). The duty of the Management Board to provide information also extends to the legal and business relations of the Company with its affiliated companies. Furthermore, the duty to provide information also concerns the situation of the Group and the companies included in the consolidated financial statements.

It is intended that the chairman of the Annual General Meeting will determine that the right to information pursuant to section 131 (1) AktG may only be exercised in the Annual General Meeting by means of video communication, i.e. within the framework of the exercise of the right to speak.

Section 131 (4) sentence 1 AktG stipulates that if a shareholder has been provided with information outside the Annual General Meeting due to his capacity as a shareholder, this information must be provided to any other shareholder or his proxy at his request in the Annual General Meeting, even if it is not necessary for the proper assessment of the item on the agenda.

In addition, section 131 (5) sentence 1 AktG stipulates that if a shareholder is refused information, he may request that his question and the reason for which the information was refused be recorded in the minutes of the meeting.

Within the framework of the virtual Annual General Meeting, it shall be ensured that shareholders or their proxies who are electronically connected to the Annual General Meeting may submit their requests pursuant to section 131 (4) sentence 1 AktG and their requests pursuant to section 131 (5) sentence 1 AktG not only by way of video communication, i.e. within the framework of the right to speak and the procedure provided for this purpose, but also by way of electronic communication via the password-protected internet service on the website of the Company at <https://ir.hgears.com/annual-general-meeting/> in accordance with the procedure provided for this purpose with the corresponding access data at the Annual General Meeting.

The relevant sections of the AktG upon which those shareholder rights are based and which also set forth under which preconditions the Executive Management Board can refuse to answer are as follows:

Section 131 of the AktG: Shareholders right to information

- (1) The management board is to inform each stockholder at the general meeting, upon a corresponding demand being made, concerning matters pertaining to the company insofar as this is required in order to appropriately adjudge the item of business set out in the agenda. The duty to provide information also extends to include the legal and business relations of the company with an affiliated enterprise. Where a company avails itself of the eased requirements pursuant to section 266 (1) sentence 3, section 276 or section 288 of the Commercial Code, each stockholder may request that, at the general meeting deliberating on the annual financial statements, the annual financial statements be made available to them in the form that they would be in without these eased requirements. The duty of the management board of a parent undertaking to provide information (section 290 (1) and (2) of the Commercial Code) at the general meeting to which the consolidated financial statements and the consolidated management report are submitted also extends to cover the situation of the group and the enterprises included in the consolidated financial statements.
- (1a) In the case of the virtual general meeting, subsection (1) sentence 1 is to be applied subject to the proviso that the management board may stipulate that questions by the stockholders are to be submitted by way of electronic communication no later than three days prior to the general meeting. Section 121 (7) applies to the calculation of the time limit. Questions not submitted in due time need not be considered.
- (1b) The scope in which questions may be submitted may reasonably be restricted in the invitation convening the general meeting. The right to submit questions may be restricted to stockholders duly registered for the meeting.
- (1c) The company is to make accessible to all stockholders, prior to the general meeting, the questions duly submitted and is to provide answers to such questions no later than by one day prior to the meeting; section 121 (7) applies to the calculation of the time limit. In the case of listed companies, the questions are to be made accessible and the answers are to be provided via the company's website. Section 126 (2) sentence 1 no. 1, 3 and 6 applies accordingly to the accessibility of the questions. If the answers have been continuously accessible one day prior to commencement of the general meeting and while the meeting is ongoing, the management board may refuse, at the meeting, to provide information regarding those questions.

- (1d) Each stockholder participating in the general meeting by electronic means is to be granted a right, by way of electronic communication, to ask follow-up questions regarding all of the answers provided by the management board before the meeting and while it is ongoing. Subsection (2) sentence 2 applies also to the right to ask follow-up questions.
- (1e) Moreover, each stockholder participating in the general meeting by electronic means is to be granted the right, by way of electronic communication, to ask questions regarding facts and circumstances that have come about only after the time limit defined in subsection (1a) sentence 1 has expired. Subsection 2 sentence 2 applies also to this right to ask questions.
- (1f) The person chairing the meeting may establish that the right to seek information under subsection (1), the right to ask follow-up questions under subsection (1d) and the right to ask questions under subsection (1e) may be exercised at the general meeting exclusively by means of video communication technology.
- (2) The information provided is to comply with the principles of conscientious and faithful accounting. The by-laws or the rules of procedure pursuant to section 129 may grant authority to the person chairing the meeting to impose reasonable time limits on the stockholder's right to ask questions and to speak, and may also allow them to make further determinations concerning the details in this regard.
- (3) The management board may refuse to provide information:
 - 1. inasmuch as the provision of the information, when assessed applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;
 - 2. inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;
 - 3. regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the general meeting approves and establishes the annual financial statements;
 - 4. regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position and revenue situation in keeping with its actual circumstances within the meaning of section 264 (2) of the Commercial Code; this does not apply if the general meeting approves and establishes the annual financial statements;
 - 5. inasmuch as the management board would be liable to punishment under law were it to provide the information;
 - 6. inasmuch as, in the case of a credit institution, a financial services provider or a securities institution, no information need be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual financial statements, management report, consolidated financial statements or consolidated management report;
 - 7. inasmuch as such information is continuously accessible on the company's website for a minimum of seven days prior to commencement of the general meeting, and also in its course.

Any refusal to provide information for other than the grounds set out above is not permissible.

- (4) Where information has been provided to a stockholder because of their capacity as such, and this was done outside of the general meeting, it is to be provided to every other stockholder making a corresponding demand at the general meeting, even if such information is not required in order to appropriately adjudge the item of business set out in the agenda. In the case of the virtual general meeting, it is to be warranted that each stockholder participating in the general meeting by electronic means is able to transmit their demand under sentence 1 by way of electronic communication. The management board may not refuse to provide the information in accordance with subsection (3) sentence 1 nos. 1 to 4. Sentences 1 to 3 do not apply if a subsidiary undertaking (section 290 (1) and (2) of the Commercial Code), a joint venture (section 310 (1) of the Commercial Code) or an associated enterprise (section 311 (1) of the Commercial Code) issues the information to a parent undertaking (section 290 (1) and (2) of the Commercial Code) for purposes of including the company in the consolidated financial statements of the parent undertaking and the information is required for this purpose.
- (5) Where a stockholder is denied the information sought, the stockholder may demand that their question and the grounds for refusing to provide the information be included in the minutes of the meeting. In the case of the virtual general meeting, it is to be warranted that each stockholder participating in the meeting by electronic means is able to transmit their demand under sentence 1 by way of electronic communication.

Schramberg, April 2024

hGears AG

The Management Board