

Report of the Management Board on the 2024 share option program and creation of conditional capital in accordance with item 8 of the agenda

The Management Board and Supervisory Board have decided to launch a stock option program in view of the recent intensive discussion about good corporate governance and appropriate incentive-based remuneration. The subscription rights created by the stock option program 2024 are intended to become an important component of the remuneration of members of the Management Board and management and executives of MPC Münchmeyer Petersen Capital AG and its affiliated companies. The following explanations are limited to the essential aspects of the present authorization and the Conditional Capital 2025 to be resolved in this context.

On the basis of the 2024 share option program, all 450,000 subscription rights were issued in July 2024 subject to the condition precedent of a resolution at this Annual General Meeting.

A further issue of subscription rights under the 2024 share option program is excluded. The main purpose of the 2024 share option program is to increase the loyalty of managers to the company, to motivate them and to enable them to participate directly in the company's success. The aim of the program is also to increase the attractiveness of MPC Münchmeyer Petersen Capital AG for qualified employees. Indirectly, the Management Board also expects the program to increase the company's success and thus increase shareholder value.

The share options can only be exercised if certain performance targets are achieved. In addition to achieving the forecast for the 2024 financial year (basic performance target), the proportion of subscription rights that can be exercised depends largely on achieving a certain share price between the acquisition and exercise period, whereby the volume-weighted average price (vwap) over 30 trading days on XETRA is decisive. This is intended to ensure that the beneficiaries can exercise share options, particularly the event of the company's economic success.

The subscription rights can only be exercised after a waiting period of four years. The duration of the waiting period therefore corresponds to the statutory minimum requirement pursuant to Section 193 (2) No. 4 AktG.

The exercise period is one year after the end of the waiting period. This period limits the uncertainty for the company as to whether and to what extent subscription rights will be exercised. The exercise periods within the exercise period ensure that the achievement of performance targets is not distorted by the publication of financial reports if subscription rights are exercised. The right of MPC Münchmeyer Petersen Capital AG to temporarily reject the exercise of subscription rights in the event of an imminent ad hoc announcement also ensures that the stock market price relevant for the achievement of the performance target is not distorted by insider information that is still unknown to the market.

In order to protect the legal position of the beneficiaries in the event of capital measures or conversion measures, the Stock Option Program 2024 contains provisions for protection against dilution and for adjustment in the event of certain measures that change the structure of MPC Münchmeyer Petersen Capital AG.

The Management Board is authorized to determine the further details of the issue of shares from the conditional capital and the further conditions of the 2024 share option program, in particular the option conditions for the entitled persons. Insofar as the members of the company's Management Board are affected, the company's Supervisory Board shall decide exclusively.

To secure the subscription rights, the capital is to be conditionally increased by up to EUR 450,000.00 by issuing up to 450,000 no-par value bearer shares. Shareholders' subscription rights are excluded by law due to the earmarking of the conditional capital increase. The proposed resolution also provides for the possibility of granting treasury shares to the beneficiaries to fulfill their subscription rights. The amount of the conditional capital of EUR 450,000.00 corresponds to 1.3% of the current share capital, meaning that the volume of share capital permitted under the German Stock Corporation Act for conditional capital to service stock options is significantly lower.

Hamburg, April 2025

MPC Münchmeyer Petersen Capital AG

Management Board

Constantin Baack
Chairman

Dr. Philipp Lauenstein

Christian Schwenkenbecher