

# **Joint report of the Management Board of PVA TEPLA AG and the management of DIVE imaging systems GmbH regarding the profit and loss transfer agreement between PVA TEPLA AG and DIVE imaging systems GmbH**

## **1. General information**

PVA TePla AG, headquartered in Wetttemberg, registered in the commercial register of the local court of Gießen under HRB 6545, ("**PVA TePla**") concluded a profit transfer agreement ("**Profit Transfer Agreement**") with DIVE imaging systems GmbH, headquartered in Radeberg, registered in the commercial register of the local court of Dresden under HRB 43717, ("**DIVE**") on [May 7], 2025.

The shareholders' meeting of DIVE approved the profit and loss transfer agreement on May 8, 2025.

In accordance with Section 293a AktG, the Management Board of PVA TePla, together with the management of DIVE, submits the following report on the profit and loss transfer agreement to inform the shareholders or partners of both shareholders:

## **2. Participating companies**

### **2.1 PVA TePla**

PVA TePla is a listed stock corporation and the parent company of a globally active group of high-tech companies operating in the field of system development for vacuum, high-temperature and plasma processes as well as quality inspections.

PVA TePla's current share capital has remained unchanged since 2008 and amounts to EUR 21,749,988. In fiscal year 2024, the Group generated sales revenues of around EUR 270.1 million and EBITDA of around EUR 47.8 million.

### **2.2 DIVE**

PVA TePla acquired all shares in DIVE from Dr. Philipp Wollmann, Dr. Wulf Grählert, Oliver Throl, Gösta Reißmann and proanders kontrageleich GmbH by way of

a purchase and transfer agreement dated April 24, 2025. DIVE has thus been a wholly owned subsidiary of PVA TePla since May 6, 2025.

The statutory object of the company is the development of technology for non-destructive optical testing, the development, manufacture, sale and maintenance of equipment and systems in this regard as well as the development, programming, sale and maintenance of software that serves the aforementioned business objects. It also provides scientific and technological services and economic, technical and scientific advice and support, including the brokering of business relationships. DIVE was founded on January 5, 2023 with a share capital of EUR 25,000 (entered in the commercial register of the Dresden District Court under HRB 43717 on February 6, 2023). The share capital has remained unchanged since DIVE was founded.

At the same time, a control agreement is concluded between PVA TePla and DIVE.

DIVE will be included in the consolidated financial statements of PVA TePla in the future.

### **3. Legal and economic reasons for concluding the profit and loss transfer agreement**

The profit and loss transfer agreement takes into account the close economic and legal relationship that exists between DIVE and PVA TePla. As a result of the profit transfer agreement, all results from the non-destructive testing technology segment are directly attributed to PVA TePla and Group-wide financial and liquidity management is guaranteed.

The profit and loss transfer agreement is the basis for a consolidated tax group for corporate and trade tax purposes between PVA and DIVE. The consolidated tax group for corporation and trade tax purposes means that the result (profit/loss) of DIVE as the controlled company is allocated to PVA TePla as the controlling company for tax purposes and therefore the profits and losses of the controlled company and the controlling company are offset for tax purposes. As a result of this tax offsetting - provided that profits and losses are incurred at the levels of the parent company and the controlled company - the total tax burden in the tax group can be lower than if the parent company and the controlled company had taxed their tax income independently with regard to corporation and trade tax

The conclusion of a CLA is not required for the establishment of a VAT group.

## **4. Explanation of the profit and loss transfer agreement**

The profit and loss transfer agreement essentially contains the following provisions:

### **4.1 § 1 Shareholding structure**

§ Section 1 of the profit and loss transfer agreement states that PVA TePla is the sole shareholder of DIVE and that DIVE has no outside shareholders within the meaning of Section 304 (1) AktG.

### **4.2 § 2 Profit transfer**

§ Section 2 (1) of the profit transfer agreement stipulates that DIVE undertakes to transfer its entire profit to PVA TePla. Profit in this sense is the net profit for the year that would have been reported by DIVE without the profit transfer, less any loss carried forward from the previous year.

However, with the consent of PVA TePla, DIVE may transfer amounts from the profit in this sense to other revenue reserves, insofar as this is permissible under commercial law and economically justified on the basis of a reasonable commercial assessment. If amounts have been allocated to other revenue reserves at DIVE, these can - insofar as legally permissible - be transferred as profit after reversal at the request of PVA TePla. The transfer of other reserves, profit carryforwards and reserves that originate from the time before the start of this agreement at DIVE is not permitted. The same applies to capital reserves, regardless of whether they were formed before or after this agreement came into force. The provisions of Section 301 of the German Stock Corporation Act (AktG) apply accordingly in the respective valid version.

### **4.3 § 3 Assumption of losses**

§ Section 3 stipulates that the provision on the assumption of losses pursuant to Section 302 of the German Stock Corporation Act (AktG), as amended, shall apply accordingly.

### **4.4 § 4 Duration**

According to Section 4 (1), the profit and loss transfer agreement shall take effect upon its entry in the commercial register of DIVE, but for the first time for the financial year of DIVE beginning on January 1, 2026. Pursuant to Section 4 (2), the agreement shall apply for an indefinite period unless it is terminated in writing with six months' notice to the end of the financial year after which the consolidated tax group for corporation

and trade tax purposes to be established by this agreement has fulfilled its minimum tax term (five years under current law). § Section 4 (3) sentence 1 of the profit and loss transfer agreement stipulates that the right to terminate the agreement for good cause without observing a notice period remains unaffected. The following sentence 2 stipulates that PVA TePla is entitled to terminate the agreement for good cause in particular if it sells its interest in DIVE or if one of the cases regulated in R 14.5 para. 6 sentence 2 KStR 2022 or an administrative instruction replacing it applies.

Upon termination of the profit and loss transfer agreement, PVA TePla must provide security to the creditors of DIVE in accordance with Section 303 AktG (Section 4 (4) of the profit and loss transfer agreement).

#### **4.5 § 5 Consents**

§ Section 5 stipulates that the effectiveness of the agreement is subject to approval by the Annual General Meeting of PVA TePla and the shareholders' meeting of DIVE.

#### **4.6 No compensation or settlement claims, no contract review, further documents**

At the time the profit and loss transfer agreement is concluded, PVA TePla directly holds 100% of the shares in DIVE. Therefore, the profit and loss transfer agreement does not have to provide for compensation payments or settlements by PVA TePla for outside shareholders of DIVE in accordance with Sections 304 and 305 AktG.

For this reason, an audit of the profit and loss transfer agreement is also not required in accordance with Section 293b (1) AktG.

Reference is also made to the (consolidated) annual financial statements and (consolidated) management reports of PVA TePla for the last three fiscal years, which will also be available on the PVA TePla website at [<https://www.pvatepla.com/investor-relations/hauptversammlung/>] immediately after the convening of the Annual General Meeting of PVA TePla and will be available for inspection at the offices of PVA TePla from the time the Annual General Meeting of PVA TePla is convened.

In summary, the Management Board of PVA TePla and the management of DIVE are of the opinion that the profit transfer agreement is advantageous for both parties.

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Place, date

**PVA TePla:**

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Jalin Ketter  
Chief Executive Officer

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Carl Markus Groß  
Member of the Management Board

**DIVE imaging systems GmbH**

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Dr. Philipp Wollmann  
Managing Director