

Note: This is an automated translation of documents pertaining to the Annual General Meeting of PVA TePla AG on June 16, 2026. This translation is offered as a service in addition to the German-language document. Only the German language version is binding.

**Report of the Management Board on Agenda Item 8
on the authorization to acquire and use treasury shares, as well as the exclusion of
subscription rights in connection with the use of repurchased treasury shares**

Pursuant to Section 71 (1) No. 8, Sentence 5, Second Half-Sentence of the German Stock Corporation Act (AktG) in conjunction with Section 186 (4), Sentence 2 of the German Stock Corporation Act (AktG), the Management Board submits the following report:

The authorization proposed under Agenda Item 8 enables the Company, pursuant to Section 71 (1) No. 8 of the German Stock Corporation Act (AktG), to acquire treasury shares up to 10% of the Company's current share capital via the stock exchange or through a public tender offer for purposes other than securities trading. The proposed authorization is to remain in effect until June 15, 2031, and serves to maintain the Company's flexibility. The authorization to acquire and use treasury shares, which was resolved by the Annual General Meeting on June 28, 2023, under agenda item 10, is to be revoked in advance to the extent that it has not been exercised.

The authorization to acquire and use treasury shares granted by the Annual General Meeting on June 28, 2023, was partially utilized. Under the share buyback program during the period from November 22, 2024, to December 31, 2025, 1,327,398 shares were acquired under this authorization.

In the event of an acquisition through a public tender offer, each shareholder may decide how many shares they wish to offer for sale. In this context, the principle of equal treatment under stock corporation law must be observed. If the number of shares offered at the set price exceeds the maximum number of shares requested by the company, acceptance must be on a pro rata basis. In this context, it should be possible to provide for preferential acceptance of small offers or small portions of offers up to a maximum of 100 shares. This option serves to facilitate technical processing and avoid small residual holdings.

The authorization provides that, in the case of an acquisition via the stock exchange, the offered purchase price per share (excluding incidental acquisition costs) may not exceed or fall below the average of the closing prices (as defined in the proposed authorization resolution) on the three trading days preceding the assumption of the obligation to acquire by more than 10%.

In the case of a public tender offer, the offered purchase price (excluding incidental acquisition costs) may also not exceed or fall below the average of the closing prices on the three trading days preceding the effective date by more than 10%. The reference date for a purchase via a public tender offer is the date of publication of the Company's decision to make a public offer or, in the event of a change to the offer regarding the purchase price, the date of the Management Board's final decision on the change to the offer. The tender offer may contain conditions, e.g., the achievement of a minimum acceptance rate.

The treasury shares acquired pursuant to this authorization, together with other treasury shares that the Company has already acquired and still holds or that are attributable to it, may not exceed 10% of the Company's share capital.

The treasury shares acquired by the Company may be used for all legally permissible purposes, in particular for the following:

The Company shall be able to retire the treasury shares acquired pursuant to an authorization resolution without a new resolution by the Annual General Meeting. This shall be possible both with and without a reduction of the Company's share capital. In the latter case, the notional proportion of the remaining no-par value shares in the share capital, which remains unchanged, shall automatically increase. The Supervisory Board shall therefore also be authorized in this case to adjust the number of no-par value shares, which is reduced by the redemption, in the Articles of Association.

It is planned that the sale of treasury shares may also take place in exchange for non-cash consideration, excluding shareholders' subscription rights. This will enable the company to use treasury shares as consideration in connection with business combinations, the acquisition of companies, parts of companies, interests in companies, or other assets to improve the company's competitive position. It is not uncommon for such transactions to require consideration in the form of shares, or for this to be deemed sensible from the company's perspective to preserve its liquidity. The proposed authorization gives the company the necessary leeway to take advantage of opportunities that arise in this regard quickly and flexibly. The proposed exclusion of subscription rights takes this into account.

In exercising this authorization, the Management Board will ensure that the interests of the shareholders are adequately safeguarded. In determining the value of the PVA TePla shares to be transferred as consideration, the Management Board will base its assessment on their market price.

The proposed resolution also includes authorization to sell acquired treasury shares off-market for cash, excluding subscription rights, at a price that does not fall significantly below the market price of the Company's shares at the time of sale. This authorization makes use of the option permitted under Section 71(1)(8), sentence 5 of the German Stock Corporation Act (AktG) in conjunction with Section 186(3), sentence 4 of the German Stock Corporation Act (AktG) to facilitate the exclusion of subscription rights.

The option to exclude subscription rights allows the Company to achieve a faster inflow of funds than would be possible through a purchase offer to all shareholders that preserves shareholders' subscription rights. Furthermore, if subscription rights were granted, the Company would be unable to react quickly to favorable market conditions due to the length of the subscription period.

This authorization is in the company's interest because it provides it with greater flexibility in raising equity capital. Since the sale price for the treasury shares may not deviate significantly from the market price at the time of sale, the shareholders' interest in avoiding dilution of the value of their holdings is taken into account. They also have the option of maintaining their ownership stake by purchasing additional shares on the stock exchange.

The shares may also be used to service or hedge conversion or option rights arising from convertible or option bonds issued or to be issued by PVA TePla AG or by companies in which PVA TePla AG holds a direct or indirect majority stake, or may be transferred in the course of

fulfilling conversion obligations arising from such convertible bonds. It may be advisable to forego a capital increase and instead use existing treasury shares.

The authorization shall also apply subject to the condition that the shares sold with the exclusion of subscription rights pursuant to Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) may not exceed a total of 10% of the share capital, neither at the time the authorization takes effect nor at the time it is exercised. New shares issued during the term of this authorization, excluding shareholders' subscription rights, in direct or analogous application of Section 186(3), sentence 4 of the German Stock Corporation Act (AktG) or to service bonds with conversion or option rights, shall be counted toward this 10% limit, provided that and to the extent that the bonds are issued during the term of this authorization in accordance with Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) with the exclusion of subscription rights.

Finally, the authorization provides that treasury shares may also be used, with the exclusion of subscription rights, to issue them to members of the Company's Management Board or the executive body of an affiliated company, or to employees of the Company or an affiliated company. To the extent that treasury shares are to be issued to members of the Company's Management Board, the decision—within the scope of the authorization granted by the Annual General Meeting—is made not by the Management Board but by the Company's Supervisory Board, in accordance with the distribution of responsibilities under stock corporation law. The issuance of shares to executives or employees fosters identification with the Company and supports their willingness to take over responsibility within the Company.

Share-based compensation also offers the opportunity, in appropriate cases, to align the compensation of executives or employees with the company's long-term performance. With regard to the compensation of Management Board members, the German Corporate Governance Code recommends in G.10 that the variable compensation amounts granted to a Management Board member should, taking into account the respective tax burden, be invested predominantly in shares of the company or granted in an equity-based form. Instead of other capital measures, the use of treasury shares may be a sensible alternative for this purpose, as it avoids the expense and dilution effect associated with a capital increase and the admission of new shares. The exclusion of shareholders' subscription rights associated with this use of treasury shares is thus in the interest of the company and its shareholders. There are currently no concrete plans to exercise this authorization.

With the exception of redemption without a further resolution by the Annual General Meeting, it should be possible to make use of the aforementioned options not only with respect to shares acquired on the basis of an authorization resolution pursuant to Section 71 (1) No. 8 of the German Stock Corporation Act (AktG). Rather, the authorization to use treasury shares is intended to also include shares acquired pursuant to Section 71d, Sentence 5 of the German Stock Corporation Act (AktG). It is advantageous and creates further flexibility to be able to use these treasury shares in the same manner.

The Management Board will report to the Annual General Meeting on the use of the authorization in each instance. The Supervisory Board may, within the scope of its discretionary authority, determine that measures taken by the Management Board pursuant to the authorization may only be undertaken with its consent.

After weighing all the circumstances mentioned, the Management Board and the Supervisory Board consider the exclusion of subscription rights in the cases mentioned to be objectively

justified for the reasons stated and also appropriate in light of the interests of the shareholders.
