

Invitation to the virtual Annual General Meeting 2024 1

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Thursday, 20 June 2024

**GFT Technologies SE
Stuttgart**

Securities Identification Number ('Wertpapierkennnummer' – WKN) 580060
ISIN DE0005800601



Dear shareholders,

we hereby invite you to the

**Annual General Meeting
of GFT Technologies SE,**

to be held on

Thursday, 20 June 2024, from 10:00 hours (CEST).

The Annual General Meeting shall be held on the basis of section 20 (6) of the Articles of Incorporation of GFT Technologies SE in the form of a virtual Annual General Meeting pursuant to section 118a (1) sentence 1 of the German Stock Corporation Act ('Aktengesetz' – AktG)¹ **without the physical presence of shareholders² or their proxies at the location of the Annual General Meeting**, with the exception of the proxies appointed by the company.

The virtual Annual General Meeting will be broadcast in sound and vision in the shareholder portal, which is accessible via the corporate website at www.gft.com/agm. As described in detail in sections I. and II. at the end of this convocation, shareholders and their proxies may also exercise their voting rights and other rights in the shareholder portal.

The location of the Annual General Meeting within the meaning of the German Stock Corporation Act (AktG) is Schelmenwasenstraße 34, 70567 Stuttgart, Germany.

¹ The provisions of the German Stock Corporation Act ('Aktengesetz' – AktG) apply to the company and its capital pursuant to article 5, article 9 (1) c) (ii) and article 10 of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (SE-Reg), unless otherwise provided for in more specific provisions of the SE-Reg and the German SE Implementation Act ('SE-Ausführungsgesetz' – SEAG).

² In the interests of readability, this convocation does not use gender-specific terms. All references to persons are to be understood as gender neutral.



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Agenda



01.

Presentation of the adopted annual financial statements and the approved consolidated financial statements, each as of 31 December 2023, and the combined management report for GFT Technologies SE and the Group (including the explanatory report on the disclosures pursuant to sections 289a, 315a of the German Commercial Code ('Handelsgesetzbuch' – HGB)), as well as the report of the Administrative Board on the financial year ended 31 December 2023.

The aforementioned documents are published together with the separate non-financial report online at www.gft.com/agm. They will also be accessible there during the Annual General Meeting

and will be explained in more detail during the Annual General Meeting.

Pursuant to statutory provisions, no resolution is to be passed with regard to agenda item 1, as the Administrative Board already approved the annual financial statements of GFT Technologies SE for 2023 and the consolidated financial statements of GFT Technologies SE for 2023, as prepared by the Managing Directors, on 19 March 2024. The annual financial statements have thus been adopted. A resolution of the Annual General Meeting on the other documents to be submitted under agenda item 1 is also not required by law.

02.

Resolution on the appropriation of the distributable profit for the financial year 2023

The Administrative Board proposes that the distributable profit for the financial year 2023 of €40,355,412.48 as disclosed in the annual financial statements of GFT Technologies SE be appropriated as follows:

Distribution of a dividend of €0.50 per no-par share entitled to dividend (currently 26,325,946):

Transfer to retained earnings:

Profit carried forward to the next year:

Distributable profit:

€	
13,162,973.00	
€	
0.00	
€	
27,192,439.48	
€	
40,355,412.48	

The proposal for the appropriation of distributable profit is based on the no-par shares entitled to dividend for the past financial year 2023 as known to the company on the date of preparation of the annual financial statements by the Managing Directors. Should the number of these no-par shares entitled to dividend change prior to the Annual General Meeting, a correspondingly adjusted resolution proposal will be submitted to the Annual General Meeting with an unchanged dividend payment of €0.50 per no-par share entitled to dividend for the past financial year 2023. The amount attributable to no-par shares not entitled to dividend will be carried forward to new account.

Pursuant to section 58 (4) sentence 2 AktG, the dividend is due for payment on the third business day following the Annual General Meeting, i.e. on 25 June 2024.



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03.**Resolution on the approval of the acts of the Managing Directors of GFT Technologies SE for the financial year 2023**

The Administrative Board proposes that the acts of the Managing Directors of GFT Technologies SE in office during the financial year 2023 be approved for that financial year. The Managing Directors are:

- a. Marika Lulay (Chairwoman)
- b. Jens-Thorsten Rauer
- c. Dr Jochen Ruetz

It is planned to let the Annual General Meeting decide on the approval of the acts of the Managing Directors by means of an individual vote.

04.**Resolution on the approval of the acts of the members of the Administrative Board of GFT Technologies SE for the financial year 2023**

The Administrative Board proposes that the acts of the members of the Administrative Board of GFT Technologies SE in office during the financial year 2023 be approved for that financial year. The members of the Administrative Board are:

- a. Ulrich Dietz (Chairman)
- b. Dr Paul Lerbinger (Deputy Chairman)
- c. Dr Annette Beller (as of the end of the Annual General Meeting on 22 June 2023)

- d. Dr-Ing Andreas Bereczky (until the end of the Annual General Meeting on 22 June 2023)
- e. Maria Dietz
- f. Marika Lulay
- g. Dr Jochen Ruetz
- h. Prof Dr Andreas Wiedemann

It is planned to let the Annual General Meeting decide on the approval of the acts of the members of the Administrative Board by means of an individual vote.

05.**Resolution on the appointment of the auditor for the annual financial statements and the consolidated financial statements for the financial year 2024, as well as the auditor for the review of the half-year financial report 2024 and also the auditor for the sustainability report****a. Auditor for the annual financial statements and consolidated financial statements, and auditor for the review of the half-year financial report**

Based on the recommendation of its Audit Committee, the Administrative Board proposes to appoint Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, as the auditor of the annual financial statements and the consolidated financial statements for the financial year 2024, as well as

the auditor for the review of the condensed financial statements and the interim management report for the Group for the first half-year of 2024.

b. Auditor for the sustainability report

Based on the recommendation of its Audit Committee, the Administrative Board proposes to appoint Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, as the auditor of the sustainability report, that may have to be prepared, and a Group sustainability report, that may have to be prepared, for the financial year 2024. The appointment is subject to the condition that, with effect from the financial year 2024, German legislation stipulates that the auditor of the sustainability report must be appointed by the Annual General Meeting.



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The Audit Committee declared that its recommendations are free from undue influence by third parties and that it was not subject to any clause restricting its choice within the meaning of article 16 (6) of the EU Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and

of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC).

06.

Resolution on an election to the Administrative Board

In accordance with section 24 (1) of the German SE Implementation Act ('SE-Ausführungsgesetz' – SEAG), the Administrative Board consists of Administrative Board members of the shareholders. According to section 6 (1) of the Articles of Incorporation of GFT Technologies SE, the Administrative Board consists of three members, unless the Annual General Meeting specifies a larger number of Administrative Board members within the framework of section 23 (1) SEAG.

Section 6 (4) of the Articles of Incorporation of GFT Technologies SE stipulates that the members of the Administrative Board are appointed until the end of the Annual General Meeting which decides on the discharge for the fifth financial year after the beginning of the term of office. The financial year during which the term of office starts is not included in the calculation. However, the term of office of each member of the Administrative Board ends no later than six years after his or her appointment. The election of a successor to a member who resigns before the expiry of his or her term of office shall be for the remainder of the term of office of the resigning member.

Marika Lulay has informed the company that she will retire from the Administrative Board on expiry of the Annual General Meeting on 20 June 2024. The Administrative Board is of the opinion that it should continue to be composed of seven members and that the designated Chief Executive Officer, Marco Santos, should become a member of the Administrative Board in place of Marika Lulay. Against this background, Marco Santos is to be elected as a new member of the Administrative Board. As the term of office of Marika Lulay would have ended at the end

of the Annual General Meeting which decides on the discharge of the Administrative Board for the financial year 2026, but no later than six years after her election by the Annual General Meeting in 2021, the same shall apply to the end of the term of office of Marco Santos.

The Administrative Board proposes

- a. to determine that, in accordance with section 6 (1) of the Articles of Incorporation of GFT Technologies SE, the Administrative Board shall comprise seven Administrative Board members;
- b. **Marco Santos**, Chief Executive Officer Americas of the GFT Group, residing in Weston, Florida, USA, be elected to the Administrative Board for the period until the end of the Annual General Meeting which decides on the discharge of the Administrative Board for the second financial year after the beginning of the term of office, not including the financial year in which the term of office begins, but no longer than until the expiry of six years after the election of Marika Lulay to the Administrative Board by the Annual General Meeting in 2021.

The election proposal of the Administrative Board takes into account its targets for the composition of the Administrative Board, as well as its skills profile and diversity concept. The targets for composition, the skills profile and the diversity concept are published together with the status of their implementation in the Corporate Governance Statement. This Statement is part of the Combined Management Report for the financial year 2023, which is included in the Annual Report 2023.

At the time of publication of this convocation, the candidate proposed for election is Managing Director of several companies with which GFT Technologies SE



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is affiliated within the meaning of sections 15 et seq. AktG (see curriculum vitae printed below the end of the agenda). In particular, he is Managing Director of GFT USA Inc. with whom he has also concluded a service agreement. These Managing Director positions are to be terminated before the start of the Annual General Meeting on 20 June 2024.

Moreover, a service agreement has been concluded between the candidate and GFT Technologies SE, which will enter into force on 1 July 2024. The candidate has been appointed Managing Director of the company with effect from the same date.

In addition to the aforementioned relationships, there are no personal or business relationships between the candidate proposed for election and the company, the company's executive bodies or a shareholder with a significant interest in the company, whose disclosure is recommended by Recommendation C.13 of the German Corporate Governance Code.

Further information on the candidate proposed for election to the Administrative Board, in particular information on his memberships of statutory supervisory boards, is contained in his curriculum vitae, which is printed at the end of the agenda.

07.

Resolution on the approval of the Remuneration Report

According to section 162 (3) AktG, the Administrative Board is obliged to prepare a Remuneration Report and present it for approval to the Annual General Meeting pursuant to section 120a (4) sentence 1 AktG.

In accordance with section 162 (3) AktG, the Remuneration Report was audited by the auditor to determine whether the legally required disclosures pursuant to section 162 (1) and (2) AktG were made.

The report on the audit of the Remuneration Report is attached to the Remuneration Report.

The Administrative Board proposes that the Remuneration Report for the financial year 2023 prepared and audited in accordance with section 162 AktG be adopted.

The Remuneration Report is set out as an annex to this agenda item 7 following the agenda and is accessible via the corporate website at www.gft.com/agm.

08.

Resolution on the approval of the remuneration system for the Managing Directors

According to section 120a (1) AktG, the general meeting of a listed company must adopt a resolution regarding the endorsement of the system governing remuneration of the members of the management board submitted to it by the supervisory board whenever the remuneration system is substantially modified, at a minimum, however, every four years. This regulation is to be applied accordingly to GFT Technologies SE insofar as the Annual General Meeting is to resolve on the approval of the remuneration system for the Managing Directors submitted by the Administrative Board. The Annual

General Meeting of GFT Technologies SE last adopted such a resolution on 10 June 2021.

As part of its regular review of the remuneration system and against the backdrop of the conclusion of new service agreements with Marco Santos, designated Co-Chief Executive Officer, and Dr Jochen Ruetz, Chief Financial Officer and designated Deputy Chief Executive Officer, the Administrative Board has reviewed the remuneration system for the Managing Directors and decided to further develop the remuneration system.

In the remuneration system adopted with effect from 1 January 2024, the ratio of fixed to variable



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remuneration on 100% target achievement and the weightings of the remuneration components forming the short-term variable remuneration were adjusted and made more flexible in order to better reflect the current corporate strategy and the different roles of the Managing Directors. In addition, the peer groups for the remuneration comparison and maximum remuneration were adjusted in order to reflect the internationality of the GFT Group more accurately and to make the GFT Group more attractive for internationally experienced and/or foreign executives.

Details of these changes are presented in the Remuneration System, which is attached as an annex to this agenda item 8 at the end of the agenda.

The Administrative Board proposes that the remuneration system for the Managing Directors adopted by the Administrative Board with effect from 1 January 2024 and attached as an annex to this agenda item 8 at the end of the agenda be approved.

09.

Resolution on amendments to the Articles of Incorporation

a. Amendment of the provision in the Articles of Incorporation regarding proof of shareholding for participation in the Annual General Meeting and the exercise of voting rights

Section 123 (4) sentence 2 AktG was amended by the German Financing for the Future Act ('Zukunftsförderungsgesetz' – ZuFinG) to the effect that the proof of shareholding for the authorisation to participate in the general meeting and to exercise voting rights must refer to the close of business on the 22nd day prior to the general meeting instead of the beginning of the 21st day prior to the general meeting, as was previously the case. This editorial amendment to the law was made solely for the purpose of aligning it with the definition of the record date in Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 (see Article 1(7) of the Implementing Regulation). The amendment does not entail any material change to the deadline.

The amended wording of the law is to be included accordingly in section 21 (2) sentence 3 of the company's Articles of Incorporation.

The Administrative Board therefore proposes that a resolution be adopted:

In section 21 (2) sentence 3 of the company's Articles of Incorporation, the words 'beginning of the twenty-first day' are to be replaced by the words 'close of business on the 22nd day'.

In its amended version, section 21 (2) of the Articles of Incorporation reads as follows:

'Proof of the right to attend the General Meeting and to exercise voting rights must be provided to the company in German or English. A certificate of share ownership issued by the custodian bank in written or text form (section 126b BGB) or a certificate pursuant to section 67c (3) AktG is required as evidence. This evidence must refer to the close of business on the 22nd day before the General Meeting.'

The currently valid Articles of Incorporation are available on our website at www.gft.com/agm. They will also be accessible there during the Annual General Meeting.

b. Amendment of the provision in the Articles of Incorporation regarding the possibility of appointing Chief Executive Officers

According to section 16 (1) sentence 2 of the company's Articles of Incorporation, the Administrative Board can appoint one of the Managing Directors as Chief Executive Officer and one as Deputy Chief Executive Officer. This provision is to be clarified via amendment in order to expressly reflect in the wording of the Articles of Incorporation the possibility of the Administrative Board to appoint two Co-Chief Executive Officers, instead of one Chief Executive Officer.

The Administrative Board therefore proposes that a resolution be adopted to reformulate section 16 (1) of the Articles of Incorporation as follows:



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'The Administrative Board shall appoint one or more Managing Directors. The Administrative Board may appoint one of the Managing Directors as Chief Executive Officer or two Managing Directors each as Co-Chief Executive Officer. In addition, the Administrative Board may appoint one of the Managing Directors as Deputy Chief Executive Officer.'

The currently valid Articles of Incorporation are available on our website at www.gft.com/agm. They will also be accessible there during the Annual General Meeting.

c. Amendment of the provision in the Articles of Incorporation regarding resolutions of the Managing Directors

According to section 17 sentence 1 of the company's Articles of Incorporation, resolutions of the Managing Directors are to be adopted by majority vote. In the event of a tied vote, section 17 sentence 2 of the Articles of Incorporation specifies that the Chief Executive Officer or, if he or she is prevented from doing so, the Deputy Chief Executive Officer, provided he or she has been appointed by the Administrative Board, shall have the casting vote.

As a consequence of the proposed amendment of section 16 (1) of the company's Articles of Incorporation detailed in agenda item 9 b., section 17 sentence 2 of the Articles of Incorporation is to be amended in such a way that the Administrative Board may, among other things, flexibly regulate in the Rules of Procedure for the Managing Directors whether and which vote shall be decisive in the event of a tie. In particular, this allows for a suitable arrangement in the event that the Administrative Board appoints two Co-Chief Executive Officers.

The Administrative Board therefore proposes that a resolution be adopted to reformulate section 17 of the Articles of Incorporation as follows:

**'Article 17
Resolutions of the Managing Directors**

The resolutions of the Managing Directors shall be taken by majority vote. The Administrative Board may, among other things in the rules of procedure for the Managing Directors, regulate whether and which vote shall be decisive in the event of a tie.'

The currently valid Articles of Incorporation are available on our website at www.gft.com/agm. They will also be accessible there during the Annual General Meeting.



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Annex and report

Information on the candidate proposed for election to the Administrative Board under agenda item 6

Marco Santos

Weston, Florida, USA

Personal details:

Date of birth: 03 June 1975
 Place of birth: São Paulo, Brasilien
 Nationality: Brazilian
 Profession: GFT CEO Americas and Group Executive Board

Education / Training:

1993 – 1996 Bachelor Degree in Computer Science
 USP – University of São Paulo, Brazil
 2005 – 2006 Post Graduation and MBA in International Trade
 FIA – Fundação Instituto de Administração, Brazil
 2018 – 2018 Executive Program
 Singularity University, Mountain View, USA
 2020 – 2020 Executive Education, Artificial Intelligence
 MIT – Sloan School of Management, Cambridge, USA
 2024 – 2024 Executive Education, Building Game-Changing Organizations
 MIT – Sloan School of Management, Cambridge, USA

Professional Experience:

1996 – 2000 E-Business Practice Manager, ORACLE, São Paulo, Brazil
 2000 – 2002 Director of Software Development, ORGANIC, São Paulo, Brazil
 2002 – 2002 Co-Founder, IT Partners Consultoria e Treinamento, São Paulo, Brazil
 2002 – 2006 Senior Account Manager, CPM Capgemini, São Paulo, Brazil

2006 – 2011 Executive Director – Head of Sales Brazil, TATA Consultancy Services, São Paulo, Brazil

2011 – 2014 Country Manager Brazil, GFT, Alphaville, Brazil

2014 – 2020 President Brazil and Latin America Region, GFT, Alphaville, Brazil

2020 – 2023 CEO USA & Latin America Region and Group Executive Board, GFT, New York, USA

2023 – present CEO Americas and Group Executive Board, GFT, New York, USA

Expertise / skills:

- Information Technology, Digital Innovation and Transformation
- Banking and Insurance Sector, Industry
- Corporate Management and Control, incl. Strategy and M&A
- International experience including North America, Latin America, Europe and Asia
- Management Consulting

Seats on other statutory supervisory boards in

Germany:

- none

Additional significant activities:

2014 – 2021 President of Fiscal Board, Brasscom, São Paulo, Brazil
 2022 – 2023 Advisory, Staged Ventures, Miami, USA



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Annex to agenda item 7 – Remuneration Report for the financial year 2023

Remuneration Report 2023 of GFT Technologies SE

In accordance with section 22 (6) SE-Implementation Act (SEAG) in conjunction with section 162 German Stock Corporation Act (AktG), the Remuneration Report clearly and comprehensibly presents and explains the remuneration awarded and due to the individual members of the Administrative Board and the Managing Directors of GFT Technologies SE in the financial year 2023.

GFT Technologies SE has a one-tier management and control structure. This system is characterised by the fact that a single governance body, the Administrative Board, is responsible for the management of the company. The Administrative Board manages the company, determines the basic policies of its activity and supervises their implementation by the Managing Directors. The Managing Directors conduct the business of the company and represent the company in and out of court. They are bound by instructions of the Administrative Board. GFT Technologies SE transfers

the disclosure obligations of section 162 (1) AktG for members of the executive board and the supervisory board to the Managing Directors and the Administrative Board, and those for the executive board pursuant to section 162 (2) AktG to its Managing Directors.

Detailed information on the remuneration systems for the Administrative Board and the Managing Directors of GFT Technologies SE is available on the corporate website at www.gft.de/governance.

In this report, the masculine form is used when referring to persons. It includes persons of all genders.

Due to rounding, it is possible that individual figures in this report do not add up exactly to the totals stated and that percentages shown do not reflect exactly the absolute figures to which they relate.



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I. Review of the financial year 2023

01.

Vote to approve the Remuneration Report for the financial year 2022 at the Annual General Meeting 2023

In accordance with the statutory requirements, the Remuneration Report 2022 prepared on the basis of the provisions of section 162 AktG was audited by the auditor Deloitte GmbH Wirtschaftsprüfungsgesellschaft (Deloitte) to determine whether the disclosures pursuant to section 162 (1) and (2) AktG had been made. The Remuneration Report was submitted to the Annual

General Meeting on 22 June 2023 for approval. The Annual General Meeting approved the submitted Remuneration Report with a majority of 73.74%, so that no adjustment to the format of remuneration reporting was required.

The Auditor's Report on the audit conducted by Deloitte was attached to the Remuneration Report 2022. The Remuneration Report and Auditor's Report are available on the corporate website at www.gft.de/governance.

02.

New remuneration system for the Administrative Board

On 28 April 2023, the Administrative Board of GFT Technologies SE adopted a new remuneration system for the Administrative Board. This was preceded by a review of the structure and level of remuneration for members of the Administrative Board. In addition to an examination of the respective tasks and responsibilities, the standard market level was also considered on the basis of a horizontal remuneration comparison. In view of the expansion of the responsibilities and tasks of the Audit Committee members – called for by the legislator and in particular by the Government Commission on the German Corporate Governance Code – and the resulting significant increase in the time commitment, the Administrative Board came to the conclusion that remuneration for members of the Audit Committee

should be increased appropriately. With retroactive effect from 1 January 2023, the Chairman of the Audit Committee receives €8,000.00 for each meeting he attends (until 31 December 2022: €3,000.00), and each other member receives €4,000.00 (until 31 December 2022: €2,000.00). Otherwise, the content of the remuneration system for the Administrative Board remains unchanged.

The Annual General Meeting approved the new remuneration system on 22 June 2023 with a majority of 99.96%.

The content of the new remuneration system is presented in the section 'Remuneration for members of the Administrative Board'. In addition, the remuneration system is published on the corporate website at www.gft.de/governance.



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II. Remuneration for the managing directors

01.

Determination of remuneration

On 10 June 2021, the Annual General Meeting of GFT Technologies SE approved the proposed remuneration system for the Managing Directors.

The determination of the specific remuneration of the Managing Directors corresponds to the remuneration system approved by the Annual General Meeting on 10 June 2021. The service agreement with the Chairwoman of the Managing Directors, Marika Lulay, deviates from the remuneration system in the points mentioned in section II. 2. a).

Before concluding the service agreements, the Administrative Board reviewed the remuneration of the Managing Directors to ensure that it was appropriate and in line with market practice. In accordance with the remuneration system, it assessed the remuneration in comparison to

listed companies that have a comparable market position (in particular sector, size, country) and complexity (horizontal remuneration comparison).

During the review, the Administrative Board also assessed how remuneration for the Managing Directors had developed in relation to remuneration for the most senior executives and the workforce of the GFT Group. The most senior executives are the contract group 'Executive Directors'. The workforce of the GFT Group consists of all permanent employees of the GFT Group. In addition to a status quo consideration, the vertical comparison also took into account the development of remuneration ratios over time.

The review of the remuneration for the Managing Directors for the financial year 2023 revealed that the remuneration of the Managing Directors resulting from target achievement is appropriate.

02.

The remuneration system and its implementation in the financial year 2023

a. Deviation from the remuneration system in the case of the Chairwoman of the Managing Directors

The service agreement with Marika Lulay concluded in 2019, i.e. before the Act Implementing the Second Shareholders' Rights Directive (ARUG II) came into force, deviates from the remuneration

system approved by the Annual General Meeting on 10 June 2021 in the following respects: no maximum remuneration is set and no sustainability target is included in the short-term variable remuneration components as stipulated by the remuneration system. In addition, the payment date of the long-term variable remuneration component in the event of departure due to a revocation of her appointment as Managing Director by the company is set out differently.



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b. Remuneration components

components include short-term and long-term remuneration components.

Total remuneration comprises fixed and variable components. The fixed components of the Managing Directors' remuneration are the monthly salary payments and the fringe benefits. The variable

The following overview presents the remuneration components included in the remuneration system.

Fixed remuneration	Annual fixed salary	<ul style="list-style-type: none"> ■ Annual fixed salary ■ Paid in twelve monthly instalments 	
	Fringe benefits	<p>In particular:</p> <ul style="list-style-type: none"> ■ Non-cash advantage of company car also available for private use ■ Premiums for accident insurance ■ Contributions to pension and health/long-term care insurance ■ Poss. cost of maintaining a second household 	
Variable remuneration	Short-term incentive (STI)	<ul style="list-style-type: none"> ■ Performance criteria: <ul style="list-style-type: none"> ▸ Revenue growth (currently 40%), STI 1 ▸ Operating margin (currently 50%), STI 2 ▸ Sustainability target (currently 10%), STI 3 	<ul style="list-style-type: none"> ■ Payout of 1/2 to 2/3 after expiry of the respective financial year ■ Conversion of 1/3 to 1/2 into long-term variable remuneration (LTI)
	Long-term incentive (LTI)	<ul style="list-style-type: none"> ■ Performance criteria and weighting correspond to those of STI in first year of the respective performance period ■ During the three-year vesting period: GFT share performance 	<ul style="list-style-type: none"> ■ Virtual share plan ■ Payment after expiry of a three-year vesting period following the one-year performance period of the STI
Other benefits	Benefits to newly appointed Managing Directors		<ul style="list-style-type: none"> ■ Poss. payments to offset forfeiting of variable remuneration or other financial disadvantages ■ Poss. benefits in connection with a change of location
	Benefits in the event of extraordinary developments	<ul style="list-style-type: none"> ■ In particular consideration of company's long-term development and long-term and consistently successful management 	<ul style="list-style-type: none"> ■ Poss. discretionary bonus



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c. Fixed remuneration

Fixed remuneration consists of the annual fixed salary and fringe benefits. The annual fixed salary is paid in monthly instalments. Fringe benefits may vary yearly according to person and event. They comprise the non-cash advantage of a company car which is also available for private use, premiums for an appropriate accident insurance policy, and contributions to pension and health/long-term care insurance to the usual extent.

The annual fixed salary amounts to €450,000 for the Chairwoman of the Managing Directors (CEO), €380,000 for the Managing Director responsible for finance (CFO) and €350,000 for the Managing Director responsible for the region Central and West Europe.

d. Variable remuneration

Variable remuneration for a financial year (grant financial year) consists of three components with a one-year assessment basis (the short-term incentives STI 1, STI 2 and STI 3) and a component which is derived – in part – from this total with a three-year vesting period (long-term incentive/LTI).

Short-term incentive (STI)

Short-term variable remuneration is based on the degree to which the following targets are achieved:

- Growth
- Profit
- Sustainability

Growth target (STI 1)

The growth target describes the targeted percentage increase in revenue compared to the previous financial year. Either the revenue of the GFT Group or the revenue of a subunit is agreed with each Managing Director as the basis for assessment. Depending on the degree to which the target is achieved, the resulting amount lies between zero and a defined maximum amount.

This variable component thus rewards revenue growth from one financial year to the next. It serves the target of expanding the global market position of the GFT Group as a leading technology partner for banks, insurance companies and industrial enterprises.

The current service agreements with all Managing Directors stipulate that the revenue of the entire GFT Group serves as the basis for assessment.

Profit target (STI 2)

The profit target describes the targeted ratio of EBT (earnings before taxes) to revenue. EBT and revenue of either the GFT Group or a subunit is agreed upon with each Managing Director as the basis of assessment. Depending on the degree to which the target is achieved, the resulting amount lies between zero and a defined maximum amount.

This variable component ensures that not only revenue growth, but also the operating margin is incentivised. It serves the target of achieving profitable growth.

The current service agreements with all Managing Directors stipulate that revenue and EBT of the entire GFT Group serve as the basis for assessment.

Sustainability target (STI 3)

The Administrative Board sets one or more social or ecological targets for each financial year. Depending on the degree to which the target is achieved, the resulting amount lies between zero and a defined maximum amount.

This variable component incentivises the achievement of company-specific sustainability targets. The Administrative Board selects one or more of the following sustainability targets: staff training and development, promotion of external IT talent, energy savings, promotion of workforce and/or management diversity within the GFT Group, as well as employee and/or client satisfaction. The Administrative Board is entitled, at its own



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discretion, to select other sustainability targets instead of one or more of the aforementioned sustainability targets, provided that non-financial performance indicators are specified for these in the combined management report and the Administrative Board is convinced that these sustainability targets are equally suitable for promoting the long-term development of the company and incentivising the Managing Directors accordingly.

The variable component ensures that not only the shareholders' interest in profitable growth is incentivised, but that the interests of other stakeholders are also taken into account.

For the financial year 2023, a sustainability target was agreed with two Managing Directors. No sustainability target has been agreed with the Chairwoman of the Managing Directors, as the corresponding service agreement was concluded in 2019, i.e. before the Act Implementing the Second Shareholders' Rights Directive (ARUG II) came into force.

Calculation of the short-term incentive, payout and partial conversion into the long-term incentive

The amounts resulting from the degree of achievement of the growth, profit and sustainability targets are added together on expiry of the respective grant financial year.

Of the resulting total annual STI amount, in accordance with the rules set out in advance in the current service agreements two-thirds is paid to the Managing Directors at the end of the calendar month following the calendar month in which the consolidated financial statements for the grant financial year are approved by the Administrative Board (STI payout amount).

The remaining amount (one third of the STI) is retained by the company and converted into long-term variable remuneration (LTI) for the relevant financial year (conversion amount).

Long-term incentive (LTI)

Every year, the Managing Directors are allocated a number of virtual shares for the conversion amount (granted virtual shares). The virtual shares are a purely calculated figure. The number of virtual shares in one tranche is determined by dividing the conversion amount by the average price of the GFT share weighted according to trading volume on all trading days of the grant financial year in the XETRA trading system of Deutsche Börse AG in Frankfurt (or any trading system replacing it).

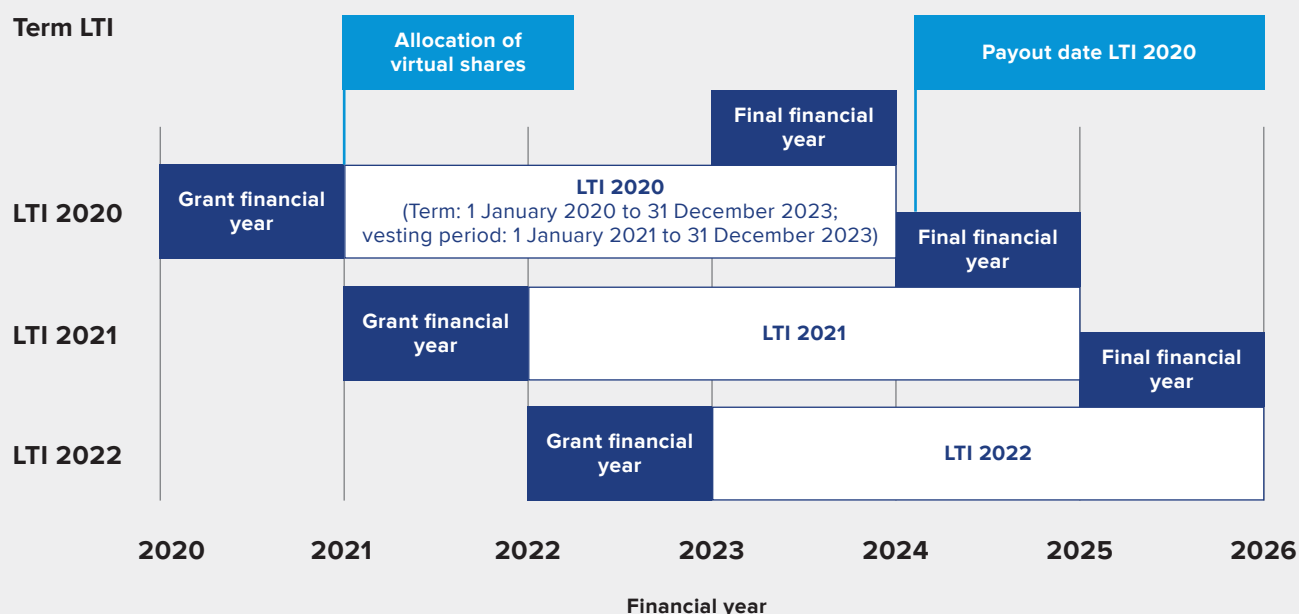
The virtual shares granted are to be held by the Managing Directors for a period of three financial years (vesting period). The vesting period starts retroactively on 1 January of the financial year following the grant financial year and ends on 31 December of the third year following the grant financial year (final financial year). After expiry of the vesting period, the virtual shares granted are converted back into a cash payout amount (LTI payout amount). For this purpose, the number of virtual shares granted is multiplied by the weighted according to trading volume average price of the GFT share on all trading days of the final financial year in the XETRA trading system of Deutsche Börse AG in Frankfurt (or any trading system replacing it). The resulting amount is paid out to the Managing Director – subject to any reduction in the event of extraordinary developments (see section II. 2. j)).

The LTI is aimed at rewarding growth that is suited to raising enterprise value and thus increasing the GFT share price over the long term.



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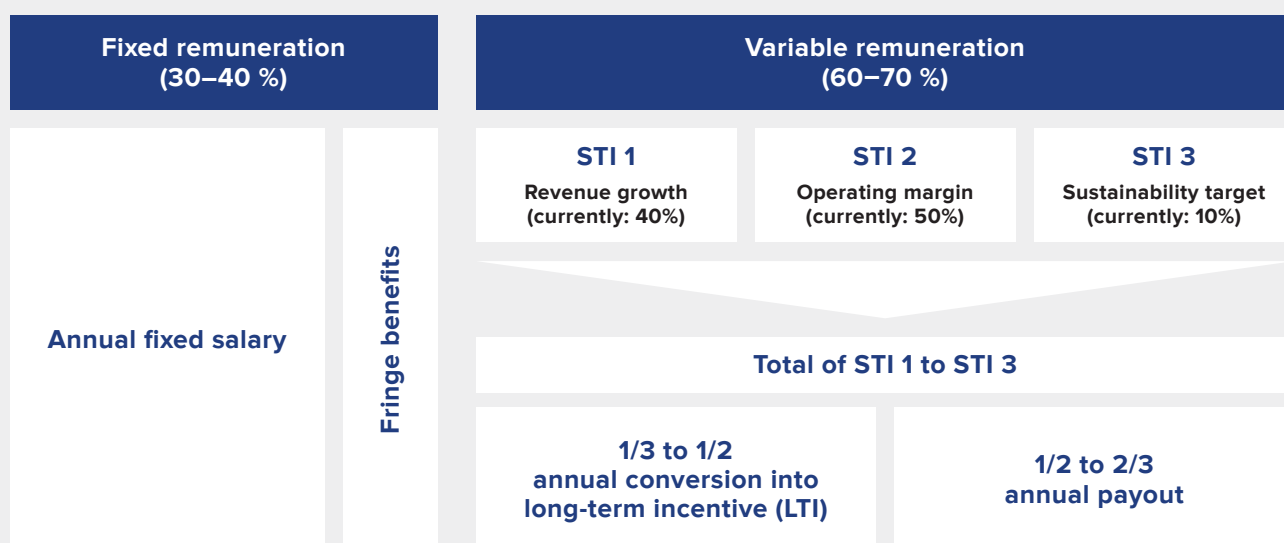
The following overview shows the structure of the LTI.



e. Relative shares of fixed remuneration, short-term and long-term variable remuneration components in the target total remuneration according to the remuneration system

variable remuneration components in the total target remuneration as defined in the remuneration system. The target total remuneration is the sum of all remuneration amounts for the respective financial year in the case of 100% target achievement.

The following chart shows the relative shares of fixed remuneration and short- and long-term



Specifically, it is agreed with all Managing Directors that two thirds of the total amount of the STI will be

paid out annually and one third will be converted into the LTI (see section II. 2. d)).



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f. Target total remuneration

The Administrative Board has set the specific remuneration for the Managing Directors in compliance with the requirements of sections 87 and 87a AktG and in accordance with the remuneration system approved by the Annual General Meeting. In doing so, it ensured that the individual remuneration components and the target total remuneration (total remuneration on 100% target achievement) are appropriate for the tasks, requirements and performance of the Managing Director, the economic situation and the success and future prospects of the GFT Group, and do not exceed customary remuneration without special reasons.

The following table shows the individual target remuneration for each Managing Director and the relative shares of the individual remuneration elements in the target total remuneration (TTR) for the financial year 2023. No target total remuneration was defined in the service agreement concluded with Marika Lulay in the financial year 2019, as no target was defined for long-term variable remuneration. To aid comparison, the table also contains the proportions that would apply to Marika Lulay if the same target definition for the LTI had also been agreed with her as with the other Managing Directors.

2023		Marika Lulay		Dr. Jochen Ruetz		Jens-Thorsten Rauer	
		in €k	in % TTR	in €k	in % TTR	in €k	in % TTR
Fixed remuneration	Annual fixed salary	450	33	380	36	350	36
	Fringe benefits	55	4	45	4	9	1
	Subtotal	505	37	425	41	359	37
Variable Vergütung	Short-term variable remuneration	467	34	333	32	333	34
	Long-term variable remuneration*	397	29	283	27	283	29
	Total	1,368	100	1,042	100	975	100

* The target for long-term variable remuneration is a 70% increase in the weighted average share price for the final financial year compared to the grant financial year.



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g. Target achievement with regard to short-term variable remuneration in the financial year 2023

The following overview shows the degree of target achievement with regard to short-term variable remuneration for the financial year 2023 and the corresponding amounts that are used to calculate the total STI amount:

2023	Marika Lulay		Dr. Jochen Ruetz		Jens-Thorsten Rauer	
	in €k	Target achievement in %	in €k	Target achievement in %	in €k	Target achievement in %
STI 1 (Revenue growth)	450	150	275	150	275	150
STI 2 (Profit)	600	133	350	133	350	133
STI 3 (Sustainability target)*	n. a.	n. a.	54	107	54	107
STI (total)	1,050	140	679	137	679	137

* In the financial year 2023, the sustainability target comprised the following individual targets: training and further education of GFT employees across the Group (40%), promotion of external IT talent (30%) and employee satisfaction across the Group (30%). The figure in brackets indicates the weighting of the respective individual target in relation to the overall sustainability target.

Of the total annual amount of the STI, one third is retained by the company and converted into long-term variable remuneration (LTI) for the respective financial year (conversion amount). Each Managing Director receives a number of virtual shares for the conversion amount.

Based on the total STI stated above, the Managing Directors were allocated virtual shares for the financial year 2023 as shown in the table below.

Number of virtual shares	Marika Lulay	Dr. Jochen Ruetz	Jens-Thorsten Rauer
LTI 2021 (2021 to 2024)	17,992	10,639	10,639
LTI 2022 (2022 to 2025)	14,961	8,626	8,626
LTI 2023 (2023 to 2026)	11,557	7,468	7,467



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h. Target achievement with regard to long-term variable remuneration 2020 (payout early 2024)

The virtual shares listed in the table below were granted to the Managing Directors for the financial year 2020.

Number of virtual shares	Marika Lulay	Dr. Jochen Ruetz	Jens-Thorsten Rauer
LTI 2020 (2020 to 2023)	20,440	20,794	11,425*

* Jens-Thorsten Rauer was appointed Managing Director with effect from 1 May 2020. The number of virtual shares listed here under LTI 2020 thus refers to the period 1 May 2020 to 31 December 2020.

These virtual shares were held by the Managing Directors for a period of three financial years. This vesting period began retroactively on 1 January 2021 and ended on 31 December 2023, after which the virtual shares granted were converted back into the LTI payout amounts. To this end, the number of virtual shares granted is multiplied by the average share price of the GFT share weighted according to trading

volume on all trading days in 2023 in the XETRA trading system of Deutsche Börse AG in Frankfurt. This share price was around €30.29.

This resulted in the following payout amounts for the LTI 2020:

	Marika Lulay	Dr. Jochen Ruetz	Jens-Thorsten Rauer
Payout amount in €k	619	630	346*

* Jens-Thorsten Rauer was appointed Managing Director with effect from 1 May 2020. The number of virtual shares listed here under LTI 2020 thus refers to the period 1 May 2020 to 31 December 2020.

The changes in the LTI 2020 payout amounts compared to the LTI 2020 conversion amounts are as follows:

	Marika Lulay	Dr. Jochen Ruetz	Jens-Thorsten Rauer
Changes in €k	402	409	225*

* Jens-Thorsten Rauer was appointed Managing Director with effect from 1 May 2020. The number of virtual shares listed here under LTI 2020 thus refers to the period 1 May 2020 to 31 December 2020.

i. Maximum remuneration

The Administrative Board has set a maximum remuneration amount – including all remuneration components – for two of the three Managing Directors. The service agreement concluded with Marika Lulay in the financial year 2019 does not include a maximum remuneration amount, as – apart from all other remuneration components – the performance of the virtual shares (LTI) is not limited.

The maximum remuneration amount is the upper limit of total remuneration (annual fixed salary, fringe benefits, payment of STI, LTI and, if applicable, other benefits to newly appointed Managing Directors or a discretionary bonus) of a Managing Director for a financial year which may not be exceeded.

Any amount exceeding maximum remuneration is capped when the LTI payable for the relevant financial year is paid out three years later.



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In general, the remuneration system stipulates that maximum remuneration for a financial year for the Chairwoman of the Managing Directors shall not exceed €3,000,000 gross and for other Managing Directors €2,000,000 gross.

The following table shows the maximum remuneration amounts agreed with the Managing Directors in the service agreements for the financial year 2023.

Managing Director	Maximum remuneration (in €k)
Marika Lulay*	n. a.
Dr. Jochen Ruetz	1,800
Jens-Thorsten Rauer	1,800

* The service agreement concluded with Marika Lulay in the financial year 2019 does not include a maximum remuneration amount, as the performance of the virtual shares (LTI) is not limited.

With regard to the LTI 2020 paid out at the beginning of the financial year 2024 (see section II. 2. h)), the LTI payout amounts were not capped, as the corresponding total remuneration did not exceed the defined maximum remuneration amounts.

The following table contains the total remuneration (fixed annual salary, fringe benefits, STI payout amount, LTI) of the Managing Directors with regard to the financial year 2020:

Managing Director	Maximum remuneration for 2020 (in €k)	Total remuneration 2020 (in €k)
Marika Lulay*	n. a.	1,256
Dr. Jochen Ruetz	1,800	1,170
Jens-Thorsten Rauer**	1,800	668

* The service agreement concluded with Marika Lulay in the financial year 2019 does not include a maximum remuneration amount, as the performance of the virtual shares (LTI) is not limited.

** Jens-Thorsten Rauer was appointed Managing Director with effect from 1 May 2020. The number of virtual shares listed here under LTI 2020 thus refers to the period 1 May 2020 to 31 December 2020.

j. Possibility to reduce remuneration and to grant a discretionary bonus

In the event of extraordinary developments, the Administrative Board has the option to reduce the LTI payout to an appropriate extent or to grant a discretionary bonus. The LTI payout may never be less than the amount converted into the respective LTI, plus interest at five percentage points above the base rate. The discretionary bonus may not exceed €200,000 for Marika Lulay, €175,000 for

Dr Jochen Ruetz and €150,000 for Jens-Thorsten Rauer. For the financial year 2023, the Administrative Board did not make use of the option to reduce the payout or grant a discretionary bonus.

There are no contractual agreements to claw back variable remuneration components. No use was made of the legal rights and/or entitlements, which are unaffected.



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k. Benefits on the termination of the service agreement of a Managing Director

If the position of Managing Director is terminated by the company's revocation of the appointment, not for cause (justifying termination of the service agreement), and if the service agreement is consequently terminated on the basis of the linkage clause, the Managing Director shall be entitled to severance pay. This corresponds to the contractual remuneration the Managing Director would have received from the time of the premature termination of the service agreement until its regular term expired (remaining term), but for no longer than two years.

In the event of permanent incapacity to work, the company is entitled to terminate the service agreement with one month's notice to the end of the half-year. Permanent incapacity to work exists if the Managing Director is likely to be permanently (regularly for more than 12 months) unable to perform his/her duties for health reasons. In the event of permanent incapacity, the period of continued remuneration is to be no less than twelve months from the date on which the incapacity for work began. This means that, if necessary, the entire remuneration will continue to be paid beyond the premature termination of the employment relationship.

In the event of death, non-performance-based remuneration continues to be paid to the contractually defined surviving dependants in the month of death and in the following six months, but no longer than until the end of the contract.

In the financial year 2023, no commitments were changed with regard to benefits due upon the termination of the position of Managing Director.

As no Managing Director ended their employment in the financial year 2023, no benefits were promised for this purpose – apart from the contractual arrangements described. Equally, no corresponding benefits were granted in the financial year 2023.

l. No third-party benefits

In the financial year 2023, no benefits were promised or granted to any Managing Director by a third party with regard to their activities as Managing Director.

m. No pension commitments

There are no pension commitments for the Managing Directors.



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n. Contribution of the remuneration system to the promotion of the long-term and sustainable development of society

The implementation of the remuneration system as described above ensures that the specific remuneration promotes the long-term development

of the company. The remuneration system and its implementation are aimed at the long-term and sustainable increase of the company's value through profitable growth. At the same time, it enables internationally competitive remuneration for the Managing Directors.

03**Remuneration awarded and due in accordance with AktG in the financial year 2023**

The remuneration awarded and due to the Managing Directors in the financial year 2023 in accordance with section 162 AktG is shown below. The tables contain all amounts actually received by the individual Managing Directors in the reporting period (awarded remuneration) and all remuneration which is legally due but has not yet been received (due remuneration).

In addition to the annual fixed salary and the fringe benefits, remuneration 'due' in the financial year 2023 includes the STI payout amount on the one hand and the conversion amount on the other. Even if the STI payout amount, i.e. that part of the STI not converted into long-term variable remuneration (LTI), is not paid out until the following financial year, it is based on a service that has been rendered in full by the end of the respective financial year. The conversion amount, i.e. that part of the STI which is converted into long-term variable remuneration (LTI), is also based on performance that has been fully rendered by the end of the respective financial year.

However, the LTI payout amount may differ from the conversion amount. Corresponding positive or negative changes are considered as 'due remuneration' in the final financial year of the respective LTI. This procedure enables transparent and understandable reporting and establishes a link between performance and remuneration in the reporting period.

The following table presents all fixed and variable remuneration components and their respective relative shares in the total remuneration of each Managing Director. The relative shares indicated refer to the remuneration components awarded and due in the respective financial year. The corresponding positive or negative change in the LTI payout amount compared to the conversion amount is shown in relation to the LTI 2020 (see also section II. 2. h)) for each Managing Director in the line 'LTI 2020 (change)'.



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Current Managing Directors:		Marika Lulay Chairwoman of the Managing Directors since 31/05/2017				Dr. Jochen Ruetz Managing Director since 18/08/2015				Jens-Thorsten Rauer Managing Director since 01/05/2020			
		2023		2022		2023		2022		2023		2022	
		in €k	in %	in €k	in %	in €k	in %	in €k	in %	in €k	in %	in €k	in %
Fixed remuner- ation compo- nents	Annual fixed salary	450	23	450	20	380	25	380	27	350	28	350	26
	Fringe benefits	55	3	54	2	45	3	45	3	9	1	9	1
	Total	505	26	504	22	425	28	425	30	359	28	359	26
	STI	700	36	1,167	52	452	30	673	47	452	36	673	49
Variable remuner- ation compo- nents	LTI 2023 (conversion amount))	350	18	583	26	226	15	336	23	226	18	336	25
	LTI 2020 (change)	402	21	–	–	409	27	–	–	225	18	–	–
	Total	1,452	74	1,750	78	1,088	72	1,009	70	904	72	1,009	74
	Total remuneration	1,958	100	2,254	100	1,513	100	1,434	100	1,262	100	1,368	100



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III. Remuneration for members of the Administrative Board

In accordance with section 15 of the Articles of Incorporation of GFT Technologies SE, remuneration for the members of the Administrative Board is set by a resolution of the Annual General Meeting. Furthermore, according to section 38 (1) SEAG in conjunction with section 113 (3) AktG, a resolution on remuneration for the members of the Administrative Board must be adopted by the Annual General Meeting at least every four years in the case of listed companies.

On 22 June 2023, the Annual General Meeting approved the proposed remuneration system and adopted a new remuneration arrangement in accordance with section 15 of the Articles of Incorporation of GFT Technologies SE (see also section I. 2.). The remuneration system has been applied since 1 January 2023 and replaces the previous remuneration system as of this date. The remuneration for members of the Administrative Board presented below corresponds to the remuneration system approved by the Annual General Meeting.

Remuneration for members of the Administrative Board is structured as a purely fixed remuneration. No performance-related remuneration is granted. The fixed remuneration for each financial year is €50,000.00 for members of the Administrative Board, €200,000.00 for the Chairman of the Administrative Board and €75,000.00 for the Deputy Chairman of the Administrative Board. Members of the Administrative Board who only served on the Administrative Board for part of the financial year, receive one-twelfth of fixed remuneration for each month of their membership they commenced.

In addition to their fixed remuneration as a member of the Administrative Board, the members of the Audit Committee receive an attendance fee. This amounts to €4,000.00 for each member and for each meeting of the Audit Committee which the member attends.

The Chairman of the Audit Committee receives €8,000.00 for each meeting of the Audit Committee he attends.

A purely fixed remuneration system for Administrative Board members, supplemented by an attendance fee for members of the Audit Committee, is considered the most appropriate way to reflect the Administrative Board's management, advisory and supervisory functions. A purely fixed remuneration system does not encourage inappropriate risk-taking and ensures that the Administrative Board bases its decisions solely on the long-term welfare of the company. The higher remuneration for the Chairman of the Administrative Board and his deputy adequately reflects the responsibility and increased time commitment. In view of the additional workload involved in meetings of the Audit Committee, an attendance fee is paid to its members. The Chairman of the Audit Committee receives a higher attendance fee in order to adequately reflect the additional time commitment.

The Managing Directors, who are responsible for the operational business of the company, receive remuneration in accordance with the remuneration system for Managing Directors. In addition to fixed remuneration, this system also provides for performance-related remuneration. With this in mind, those members of the Administrative Board who are appointed as Managing Directors do not receive any remuneration for their office as Administrative Board members. This arrangement is best suited to promoting the business strategy and long-term development of the company.

The following table shows the remuneration awarded and due to the members of the Administrative Board in the financial year 2023 in accordance with section 162 (1) sentence 1 AktG.



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Members of the Administrative Board:		Basic remuneration		Committee remuneration		Total remuneration (TR)
		in €k	in % TR	in €k	in % TR	in €k
	2023	200	100	–	–	200
Ulrich Dietz (Chairman)	2022	200	100	–	–	200
	2023	75	82	16	18	91
Dr. Paul Lerbinger (Deputy Chairman)	2022	75	86	12	14	87
	2023	29	100	–	–	29
Dr. Annette Beller (as of 22 June 2023)	2022	–	–	–	–	–
	2023	25	100	–	–	25
Dr.-Ing. Andreas Berezcky (until 22 June 2023)	2022	50	100	–	–	50
	2023	50	76	16	24	66
Maria Dietz	2022	50	86	8	14	58
	2023	–	–	–	–	–
Marika Lulay*	2022	–	–	–	–	–
	2023	–	–	–	–	–
Dr. Jochen Ruetz*	2022	–	–	–	–	–
	2023	50	61	32	39	82
Prof. Dr. Andreas Wiedemann	2022	50	89	6	11	56

* Members of the Administrative Board who are also appointed as Managing Directors do not receive any remuneration as Administrative Board members.



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IV. Comparative presentation of the earnings trend and the annual change in remuneration

The following table shows the change in remuneration for members of the Administrative Board and the Managing Directors, the change in the earnings trend of GFT Technologies SE, and the change in the average remuneration of employees on a full-time equivalent basis.

The earnings trend is presented on the basis of the net income of GFT Technologies SE in accordance with section 275 (2) no. 17 HGB. For better comparability, the revenue and earnings before taxes of the GFT Group are also included in the comparison. As key performance indicators, these figures are also part of the financial targets for the short-term variable remuneration of the Managing Directors and thus have a significant impact on the remuneration amount of the Managing Directors.

For the members of the Administrative Board and the Managing Directors, the remuneration awarded and due in the respective financial year is presented pursuant to section 162 (1) sentence 1 AktG.

The presentation of average employee remuneration is based on the workforce of GFT Technologies SE, excluding the Managing Directors.

Average remuneration for employees of GFT Technologies SE comprises personnel expenses for wages and salaries, fringe benefits and all short-term variable remuneration components attributable to the financial year.



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	2023 (in €k)	2022 (in €k)	Change 2023 vs. 2022 (in %)	Change 2022 vs. 2021 (in %)	Change 2021 vs. 2020 (in %)
Remuneration for members of executive bodies					
Managing Directors					
Marika Lulay	1,958	2,254	-13	12	135
Dr. Jochen Ruetz	1,513	1,434	6	10	71
Jens-Thorsten Rauer*	1,262	1,368	-8	10	183*
Members of the Administrative Board					
Ulrich Dietz (Chairman)	200	200	0	0	133
Dr. Paul Lerbinger (Deputy Chairman)	91	87	5	4	30
Dr. Annette Beller (as of 22 June 2023)	29	0	n. a.	n. a.	n. a.
Dr.-Ing. Andreas Bereczky (until 22 June 2023)	25	50	-50	0	16
Maria Dietz	66	58	14	0	35
Marika Lulay**	0	0	0	0	0
Dr. Jochen Ruetz**	0	0	0	0	0
Prof. Dr. Andreas Wiedemann	82	56	46	0	30
Earnings trend of the company					
Net income of GFT Technologies SE (HGB)	17,857	16,461	8	116	-12
Revenue of the GFT Group (IFRS)	801,737	730,136	10	29	27
EBT of the GFT Group (IFRS)	68,002	66,047	3	65	184
Average remuneration of employees	93	96	-3	6	3

* Jens-Thorsten Rauer was appointed Managing Director with effect from 1 May 2020. If Jens-Thorsten Rauer had been a Managing Director during the whole financial year 2020, the percentage change would have been 88%.

** Members of the Administrative Board who are also appointed as Managing Directors do not receive any remuneration as Administrative Board members.



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V. OTHER

The company insures the members of the Administrative Board and the Managing Directors against civil and criminal claims, including in each case the costs of legal defence in connection with the performance of their mandates (D&O insurance), to the customary extent and in compliance with the relevant provisions of company law at its own expense.

Stuttgart, 19 March 2024

For the Administrative Board

Ulrich Dietz
Chairman of the Administrative Board



Thursday, 20 June 2024

Independent Auditor's Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG

To GFT Technologies SE, Stuttgart

Opinion

We have formally examined the remuneration report of GFT Technologies SE for the financial year from 1 January 2023 to 31 December 2023 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not examined the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG. Our opinion does not cover the content of the remuneration report.

Basis for Opinion

We conducted our examination of the remuneration report in compliance with Section 162 (3) AktG taking into account the IDW assurance standard: Examination of the remuneration report pursuant to Section 162 (3) AktG (IDW AsS 870 (09.2023)). Our responsibilities under this regulation and this standard are further described in the "Our Responsibilities" section of our assurance report. Our audit firm has applied the requirements of the IDW quality management standards. We have complied with our professional duties pursuant to the German Public Accountants Act (WPO) and the Professional Charter for Auditors/Chartered Accountants (BS WP/vBP), including the independence requirements.

Responsibilities of the Administrative Board

The Administrative Board of GFT Technologies SE is responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The Administrative Board is also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud (i.e. fraudulent manipulation of accounting records or misrepresentation of assets) or error.

Our Responsibilities

Our objectives are to obtain reasonable assurance about whether the remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG, and to issue an assurance report that includes our opinion.

We planned and performed our examination to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not examined whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

Stuttgart, 19 March 2024

Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

Marco Koch
Wirtschaftsprüfer

Anja Lustig
Wirtschaftsprüferin



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Annex to agenda item 8 – remuneration system for the Managing Directors

Remuneration System 2024 for the Managing Directors

1. Further development of the remuneration system and its principles

The remuneration system for the Managing Directors was developed in 2021 against the backdrop of the planned further expansion of the GFT Group's market position as a leading international technology partner for banks, insurers and industrial companies. Its aim is to raise the company's long-term enterprise value by generating profitable growth. At the same time, the remuneration system is intended to ensure internationally competitive remuneration for the Managing Directors.

The Remuneration System 2021 was presented to the Annual General Meeting on 10 June 2021. The Annual General Meeting approved the system with a majority of 78.57% of the valid votes cast.

In its financial year 2023, the GFT Group generated revenue of around €802 million (2020: €445 million), which corresponds to an increase of around 80% in four years. The EBT margin (ratio of EBT (earning before taxes) to revenue) amounted to around 8.5% in 2023 (2020: 3.2%). This corresponds to an increase of 5.3 percentage points. The GFT Group's revenue share with clients outside Germany amounted to around 87% in the financial year 2023. The GFT Group has therefore significantly expanded its market position as an international technology company.

The further development of the remuneration system (Remuneration System 2024) with effect from 1 January 2024 is therefore intended to promote the sustainable enhancement of enterprise value through profitable growth to an even greater extent and to take greater account of further internationalisation. The Remuneration System 2024 and the considerations underlying its further development therefore also serve the interests of shareholders in a sustained increase in enterprise value.

The GFT Group aims to significantly expand its market position as one of the leading technology partners for banks, insurers and industrial companies in the coming years, especially at an international level. Among other things, this will require the Group to step up its marketing and sales activities as well as its Global Delivery Model. The Remuneration System 2024 will facilitate this expansion by providing even greater incentives for the GFT Group's long-term profitable growth, while also taking into account the GFT Group's increasingly international focus.

When determining the remuneration system and the specific remuneration components, as well as the other contractual terms of the service agreements with the Managing Directors, the Administrative Board attaches particular importance to the following principles:



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- The remuneration system is designed to promote the corporate strategy as well as the long-term and sustainable development of GFT Technologies SE and the GFT Group.
- The specific remuneration components are linked to the performance of the Managing Directors. Special achievements are honoured; failure to meet targets reduces remuneration.
- Remuneration is commensurate with the tasks and performance of the Managing Directors and is also appropriate as a whole. At the same time, the GFT Group's strong international alignment is appropriately taken into account.
- The incentives of the remuneration systems for the Managing Directors and the most senior executives are aligned with each other.

The remuneration system for the Managing Directors is clear and comprehensible. It contains the disclosures required by section 87a AktG³ and takes into account the recommendations of the German Corporate Governance Code ('the Code') in the version dated 28 April 2022.

2. Changes compared to the Remuneration System 2021

In order to strengthen the incentivising effect of the remuneration system in the interests of promoting the Group's strategy of long-term and international growth while also making the GFT Group more attractive for internationally experienced managers, the Administrative Board has decided to make the following changes:

- Profit target (EBT margin): increased weighting of the profit target (STI 2), particularly in relation to the growth target (STI 1), in order to emphasise even more strongly the importance of profitable growth for the sustained enhancement of enterprise value.
- Horizontal remuneration comparison: expansion of the peer group to include comparable listed companies from other countries in order to take greater account of the GFT Group's global footprint.
- Vertical remuneration comparison: change to the peer group for employees so that shifts in the proportion of employees in the various

national companies and different developments in personnel expenses in the individual countries do not lead to distortions in the comparison. In addition, change to the peer group for the most senior executives in order to include an international group of employees in the comparison.

- Ratio of fixed to variable remuneration at 100% target achievement: flexibilisation of the bandwidths for fixed remuneration and variable remuneration in order to take greater account of the different roles of the Managing Directors.
- Maximum remuneration: significant increase in maximum remuneration in order to make the GFT Group more attractive for internationally experienced and/or foreign executives, also from within the company, if very ambitious and clearly defined (growth) targets are met, and to enable internationally competitive remuneration for the Managing Directors.

3. Procedure for establishing, implementing and reviewing the remuneration system

Procedure for establishing, implementing and reviewing the remuneration system

The remuneration system for the Managing Directors is developed and determined by the Administrative Board with the aim of promoting the business strategy and the long-term and sustainable development of GFT Technologies SE and the GFT Group.

The Administrative Board has not established a Remuneration Committee to date. The full Administrative Board consists of seven members, all of whom are shareholder representatives. In addition, the rules for dealing with conflicts of interest described below stipulate, among other things, that the members of the Administrative Board who are appointed as Managing Directors do not participate in discussions or resolutions on the remuneration system. As a result, five members of the Administrative Board are involved in the decision-making process. In view of this modest number, the establishment of a Remuneration Committee is not considered appropriate.

³ Section 87a AktG applies accordingly to the single-tier SE structure due to the reference in section 40 (7) SEAG.



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An external remuneration expert has not been consulted to date. However, the Administrative Board reserves the right to do so in future. The Administrative Board will ensure that any external remuneration experts are independent of the Managing Directors and the company and will take precautions to avoid conflicts of interest.

The remuneration system adopted by the Administrative Board is subsequently submitted to the Annual General Meeting for approval.

The Administrative Board regularly reviews the remuneration system. If necessary, it makes amendments and submits the amended remuneration system to the Annual General Meeting for approval. The system is submitted to the Annual General Meeting for approval at least every four years.

If the Annual General Meeting does not approve the remuneration system to be voted on, a revised remuneration system is to be presented at the following Annual General Meeting at the latest.

Dealing with conflicts of interest

The Administrative Board's currently valid rules for dealing with conflicts of interest are also observed without restriction throughout the procedure for establishing, implementing and reviewing the remuneration system. In particular, these stipulate that members of the Administrative Board who are appointed as Managing Directors do not participate in discussions or resolutions on the remuneration system.

Scope of application

The remuneration system for the Managing Directors presented below will come into force retroactively as of 1 January 2024.

4. Temporary deviations from the remuneration system

The Administrative Board may temporarily deviate from the remuneration system should this be necessary in the interests of the company's long-term well-being. This may be the case in exceptional circumstances, e.g. in the event of an economic or company crisis. Exceptional circumstances and deviations from the remuneration system must be determined by a resolution of the Administrative Board. Those components of the remuneration system that may be deviated from are the remuneration structure and amount as well as the individual remuneration components.



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5. Remuneration components

Total remuneration comprises fixed and variable components. The fixed components of the Managing Directors' remuneration are the annual fixed salary

and fringe benefits. The variable components are the one-year variable remuneration and the multi-year variable remuneration with three-year vesting period.

Fixed remuneration	Annual fixed salary	<ul style="list-style-type: none"> ■ Annual fixed salary ■ Paid in twelve monthly instalments 	
	Fringe benefits	<p>In particular:</p> <ul style="list-style-type: none"> ■ Non-cash advantage of company car also available for private use ■ Premiums for accident insurance ■ Contributions to pension and health/long-term care insurance ■ Poss. cost of maintaining a second household 	
Variable remuneration	Short-term incentive (STI)	<ul style="list-style-type: none"> ■ Performance criteria: <ul style="list-style-type: none"> › Revenue growth › Operating margin › Sustainability target 	<ul style="list-style-type: none"> ■ Payout of 1/2 to 2/3 after expiry of the respective financial year ■ Conversion of 1/3 to 1/2 into long-term variable remuneration (LTI)
	Long-term incentive (LTI)	<ul style="list-style-type: none"> ■ Performance criteria and weighting correspond to those of STI in first year of the respective performance period ■ During the three-year vesting period: GFT share performance 	<ul style="list-style-type: none"> ■ Virtual share plan ■ Payment after expiry of a three-year vesting period following the one-year performance period of the STI
Other benefits	Benefits to newly appointed Managing Directors		<ul style="list-style-type: none"> ■ Poss. payments to offset forfeiting of variable remuneration or other financial disadvantages ■ Poss. benefits in connection with a change of location
	Benefits in the event of extraordinary developments	<ul style="list-style-type: none"> ■ In particular consideration of company's long-term development and long-term and consistently successful management 	<ul style="list-style-type: none"> ■ Poss. discretionary bonus



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Fixed remuneration components

Fixed remuneration consists of the annual fixed salary and fringe benefits. The annual fixed salary is paid in monthly instalments. Fringe benefits may vary from year to year according to person and event and may also be agreed in the form of a lump sum. In particular, they comprise the non-cash advantage of a company car which is also available for private use, premiums for an appropriate accident insurance policy, tax consultancy costs (particularly for international activities), relocation costs as well as contributions to pension and health/long-term care insurance to the usual extent and, if applicable, to the cost of maintaining a second household.

Variable remuneration components

Variable remuneration for each financial year (grant financial year) consists of three components with a one-year assessment basis (the short-term incentives STI 1, STI 2 and STI 3) and one component which is derived – in part – from this total with a three-year vesting period (long-term incentive/LTI).

Short-term incentive (STI)

One-year performance-related remuneration is based on the degree to which the following targets are achieved:

- Growth
- Profit
- Sustainability

Growth target (STI 1)

The growth target describes the targeted percentage increase in revenue compared to the previous financial year. Either the revenue of the GFT Group or the revenue of a subunit is agreed with each Managing Director as the basis for assessment. Depending on the degree to which the target is achieved, the resulting amount lies between zero and a defined maximum amount.

This variable component thus rewards revenue growth from one financial year to the next. It serves the target of expanding the global market position of the GFT Group as a leading technology partner for banks, insurers and industrial companies.

Profit target (STI 2)

The profit target describes the targeted ratio of EBT (earnings before taxes) to revenue. EBT and revenue of either the GFT Group or a subunit thereof is agreed upon with each Managing Director as the basis of assessment. Depending on the degree to which the target is achieved, the resulting amount lies between zero and a defined maximum amount.

This variable component ensures that not only revenue growth, but also the operating margin is incentivised. It serves the target of achieving profitable growth.

Sustainability target (STI 3)

The Administrative Board sets one or more social or ecological targets for the respective financial year ahead. Depending on the degree to which the target is achieved, the resulting amount lies between zero and a defined maximum amount.

This variable component incentivises the achievement of company-specific sustainability targets. The Administrative Board selects one or more of the following sustainability targets: staff training and development, promotion of external IT talent, energy savings, promotion of workforce and/or management diversity within the GFT Group, as well as employee and/or client satisfaction. The Administrative Board is entitled, at its own discretion, to select other sustainability targets instead of one or more of the aforementioned sustainability targets, provided that non-financial performance indicators are specified for these in the combined management report, or these are specified as additional sustainability targets in a future sustainability report, and the Administrative Board is convinced that these sustainability targets are equally suitable for promoting the long-term development of the company and incentivising the Managing Directors accordingly.



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The variable component ensures that not only the shareholders' interest in profitable growth is incentivised, but that the interests of the general public in sustainable corporate activity are also taken into account.

No subsequent changes can be made to the targets and parameters for the variable remuneration components of a current period.

The three components of the STI are currently weighted as follows: achievement of the revenue growth target accounts for 40%, the operating margin target for 50% and the sustainability target for 10% of the 100% achievement of short-term variable remuneration. The Administrative Board may adjust the weighting for future financial years if this is deemed necessary for the company's long-term and sustainable development. In particular, the Administrative Board may significantly increase the weighting of the operating margin target with a corresponding adjustment to the weighting of the other targets.

Calculation of the short-term incentive, payout or partial conversion into the long-term incentive

The amounts resulting from the degree of achievement of the growth, profit and sustainability targets are added together on expiry of the respective grant financial year.

Of the resulting total annual STI amount, between one half and two thirds is paid to the Managing Directors at the end of the calendar month following the calendar month in which the consolidated financial statements for the grant financial year are approved by the Administrative Board, in accordance with the rules set out in advance in the service agreement. The specific proportion (half to two-thirds) is determined by the Administrative Board before the conclusion of each service agreement with a Managing Director.

The remaining amount (one third to half of the STI) is retained by the company and converted into long-term variable remuneration (LTI) for the relevant financial year (conversion amount).

Should the service agreement commence or end during the course of the grant year, the total amount of the STI is reduced pro rata temporis. Should the service agreement end during the course of a calendar year, the STI payment amount is not paid out prematurely but on the regular date. If the employment relationship ends due to permanent disability or death, the total amount of the STI can be paid out immediately if a corresponding contractual agreement has been made.

Long-term incentive (LTI)

Every year, the Managing Director is allocated a number of virtual shares for the conversion amount (granted virtual shares). The virtual shares are a purely calculated figure. The number of virtual shares in one tranche is determined by dividing the conversion amount by the average price of the GFT share, weighted according to trading volume and rounded to two decimal places, on all trading days of the grant financial year in the XETRA trading system of Deutsche Börse AG in Frankfurt (or any trading system replacing it).

The virtual shares granted are to be held by the Managing Directors for a period of three financial years (vesting period). The vesting period starts retroactively on 1 January of the financial year following the grant financial year and ends on 31 December of the third year following the grant financial year (final financial year). After expiry of the vesting period, the virtual shares granted are converted back into a cash payout amount.

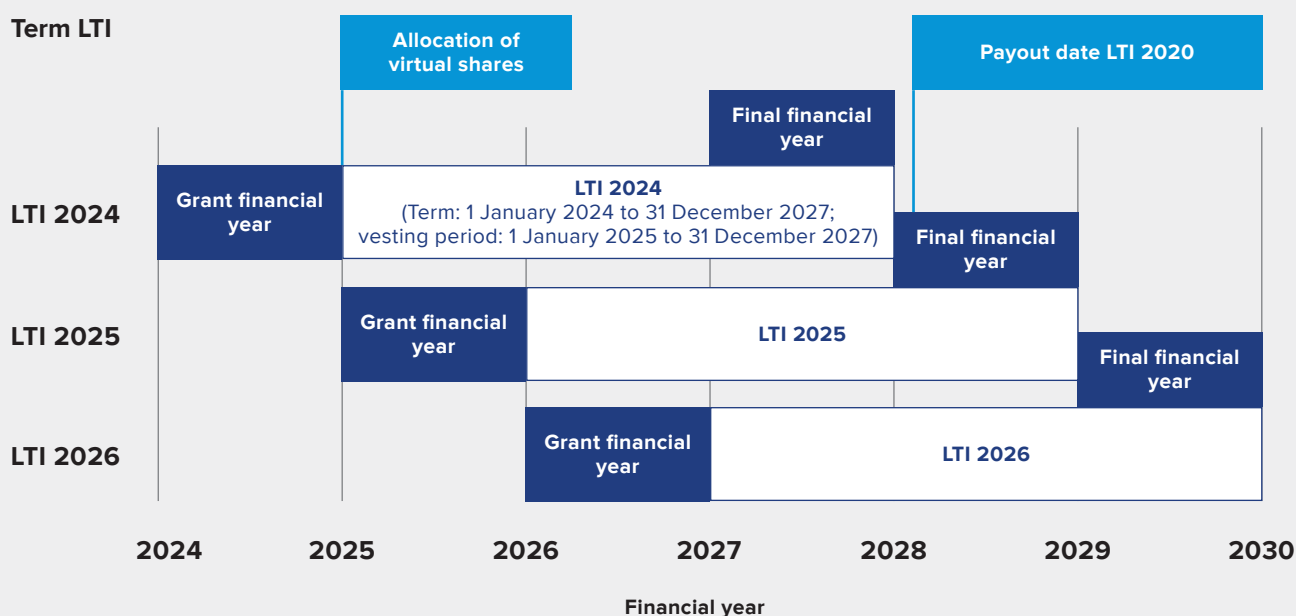


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For this purpose, the number of virtual shares granted is multiplied by the average price of the GFT share, weighted according to trading volume and rounded to two decimal places, on all trading days of the final financial year in the XETRA trading system of Deutsche Börse AG in Frankfurt (or any trading system replacing it). The resulting amount is paid out

to the Managing Director – subject to any reduction in the event of extraordinary developments (see below).

The long-term incentive is aimed at rewarding growth that is suited to raising enterprise value and thus sustainably increasing the GFT share price over the long term.



Should the service agreement end during the course of a calendar year, the LTI payment amount and/or the virtual shares granted are not generally paid out prematurely, but on the regular date, i.e. on expiry of the three-year vesting period. If the employment relationship ends due to permanent disability or death, the LTI payment amount and/or the virtual shares granted can be paid out immediately if a corresponding contractual agreement has been made.

In the event of extraordinary developments, the Administrative Board has the option to reduce the LTI payout to an appropriate extent or to grant a discretionary bonus.

Reduction of the LTI payout amount in the event of extraordinary developments

The Administrative Board may, at its own discretion and in accordance with the detailed provisions of the service agreements, reduce the LTI payment amount, taking particular account of the individual performance of the respective Managing Director. This option only exists if extraordinary developments in a final financial year have had a particularly positive and sustained impact on the GFT share price. However, it is not permissible to reduce the amount below the conversion amount plus interest at a rate of five percentage points above the base interest rate from the date of receipt of the corresponding allocation letter.



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Discretionary bonus

In the event of extraordinary developments with a particularly negative impact on the variable remuneration of a Managing Director, the Administrative Board may, at its own discretion, decide to grant the Managing Director a discretionary bonus. In exercising its discretion, the Administrative Board shall take particular account of the company's long-term development and its long-term and sustainable successful management. The discretionary bonus may not exceed an amount agreed individually with each Managing Director. The Administrative Board is free to grant the discretionary bonus in whole or in part in cash or in virtual shares which are subject to the rules of the long-term incentive.

Other benefits

In addition, the Administrative Board has the right to grant newly appointed Managing Directors additional benefits that are limited in time or agreed for the duration of the service agreement. These benefits may include, for example, payments to compensate for salary losses or other financial disadvantages, such as due to the non-fulfilment of vesting periods for share-based remuneration, as well as a sign-on bonus. Moreover, costs incurred in connection with maintaining a second household and relocation, for example, may also be covered.

6. Determination of target total remuneration and consideration of remuneration and employment conditions of employees

The Administrative Board sets the specific remuneration for the Managing Directors in compliance with the requirements of section 87 AktG and in accordance with a remuneration system submitted to the Annual General Meeting for approval. For the respective financial year, it decides on the amount of the target total remuneration (total remuneration on 100% target achievement) for each Managing Director. In doing so, the Administrative Board ensures that the individual remuneration components and the target total remuneration are appropriate for the tasks,

requirements and performance of the Managing Director, the economic situation and the success and future prospects of the GFT Group, and do not exceed customary remuneration without special reasons.

The Administrative Board also ensures that the level of remuneration is in line with market practice. The determination of what is in line with market practice is based on a horizontal comparison of remuneration and a vertical comparison of remuneration and employment conditions:

- Horizontal remuneration comparison: in order to assess whether target total remuneration is in line with market practice, remuneration data from listed companies with a comparable market position (in particular with regard to sector and internationality, size and complexity of the business) is used.
- Vertical comparison: the Administrative Board also takes into account the remuneration and employment conditions of permanent employees when determining the remuneration system, as well as when determining the individual target total remuneration and maximum remuneration. On the one hand, the employment conditions of the employees of GFT Technologies SE are taken into account; on the other hand, the multi-year development of the remuneration of the Managing Directors in relation to the remuneration of the employees of GFT Technologies SE and the remuneration of the most senior executives of the entire GFT Group is taken into account. The most senior executives consist of the members of the Group Executive Board. The remuneration system allows the Administrative Board, when concluding or prolonging a service agreement, to determine target total remuneration on the basis of the varying functions and experience of the Managing Directors as well as market conditions. This can affect the determination of the absolute remuneration amount and the remuneration structure. For example, an individual Managing Director, such as the Chairperson, may receive higher total remuneration than other Managing Directors.

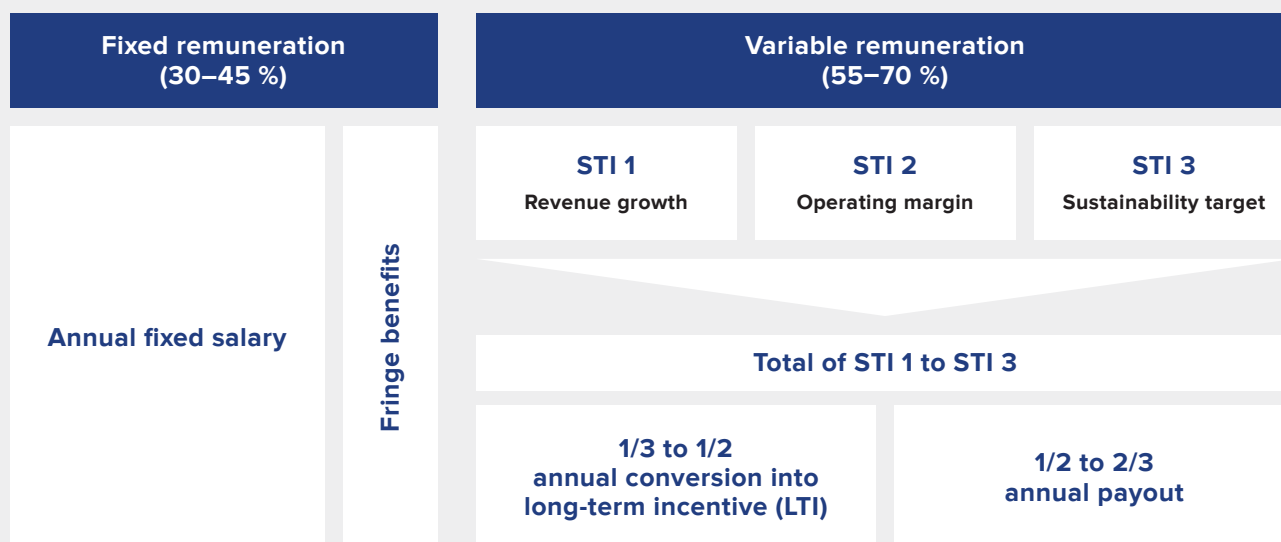


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In addition, the Administrative Board has the option to adjust solely individual rather than all remuneration components as part of its regular review of remuneration for the Managing Directors, taking into account market conditions and appropriateness. This means, for example, that long-term variable remuneration can be specifically adjusted in line

with changes in market practice. Consequently, the differentiation options described above mean that the shares of the individual remuneration components in the target total remuneration are specified in percentage ranges in the remuneration system as described below.

7. Relative shares of fixed remuneration, short-term and long-term variable remuneration components in target total remuneration



The target total remuneration is the sum of all remuneration amounts for the respective financial year in the case of 100% target achievement.

The total target remuneration comprises fixed and variable remuneration in the case of 100% target achievement. Fixed remuneration includes the target fringe benefits, which can naturally vary from year to year depending on the person and events. The target fringe benefits represent the amount that the Administrative Board has set as the target value

for fringe benefits in an average financial year, taking into account past experience and a safety margin.

Fixed remuneration (basic remuneration and target fringe benefits) accounts for approximately 40% of total target remuneration. This percentage may vary in future due to functional differentiation and/or as a result of the regular review of remuneration and adjustments in line with market practice. The Administrative Board sets fixed remuneration within a range of 30% to 45% of target total remuneration.



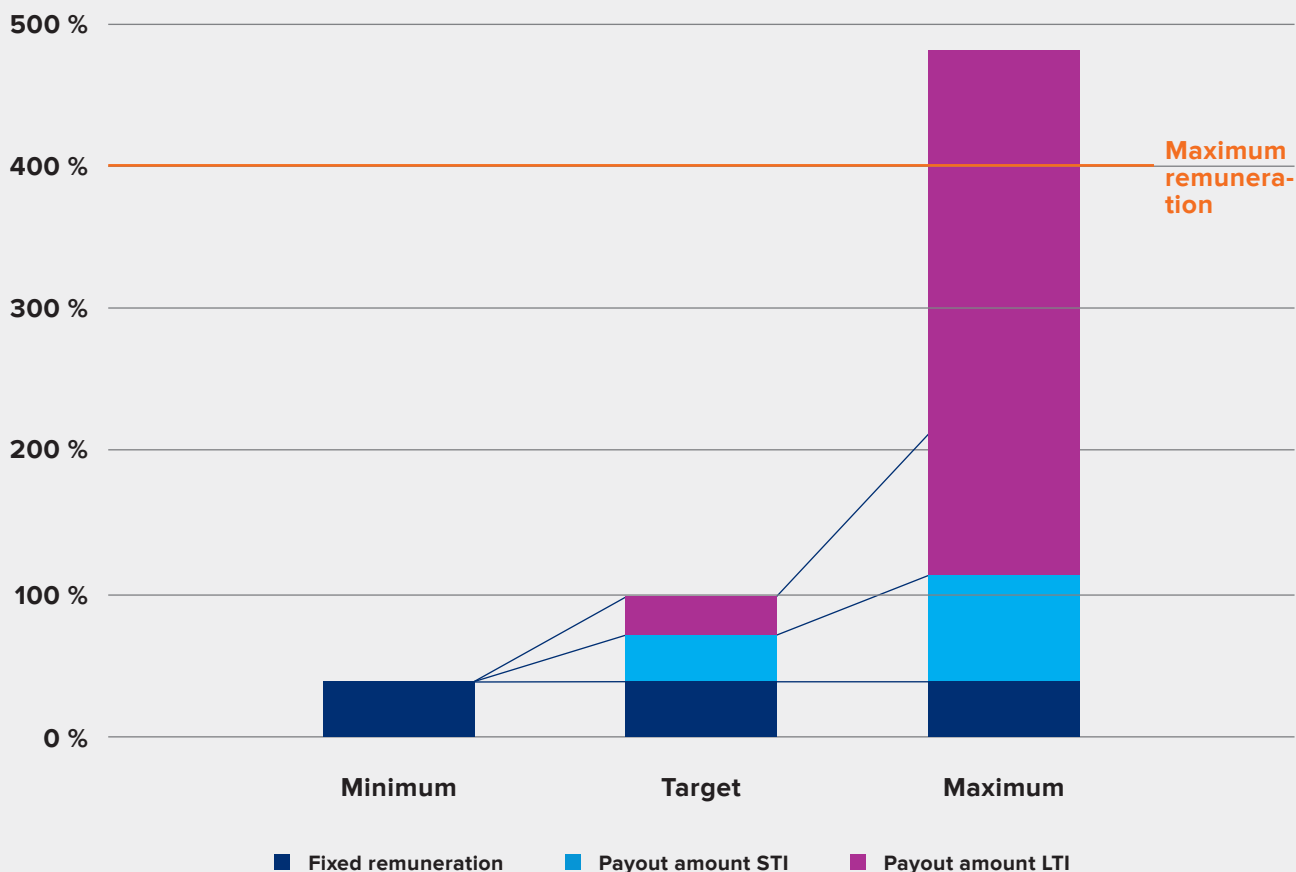
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Total variable remuneration (STI and LTI) accounts for around 60% of target total remuneration. Through functional differentiation and/or as part of the regular review of remuneration, the Administrative Board can in future set total variable remuneration within a range of 55% to 70% of target total remuneration.

Short-term variable remuneration (STI) accounts for approximately 32% of target total remuneration, whereby the Administrative Board may in future set short-term variable remuneration within a range of 30% to 40% of target total remuneration in order to take account of functional differentiation and/or as part of the annual review of remuneration.

Long-term variable remuneration (LTI) accounts for approximately 28% of total target remuneration. In order to take account of functional differentiation, the Administrative Board may in future set long-term variable remuneration within a range of 25% to 35% of target total remuneration.

The aforementioned percentages may vary, for example, due to benefits paid to newly appointed Managing Directors or the development of expenses for contractually agreed fringe benefits and for any new appointments.





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8. Maximum remuneration

In order to ensure that the remuneration system has a corresponding incentivising effect, the variable remuneration components are designed in such a way that the payout amount can be zero. At the same time, all variable remuneration components are capped.

The Administrative Board has also set a maximum remuneration amount for the Managing Directors, which comprises all remuneration components. If, in exceptional cases, other benefits or a discretionary bonus are granted to new Managing Directors in a financial year, these are also included in the maximum remuneration. The maximum remuneration amount is the upper limit of total remuneration of a Managing Director for a financial year which may not be exceeded. Total remuneration in this sense includes the annual fixed salary paid out for the respective financial year, the fringe benefits granted for the respective financial year, the STI granted for the respective financial year and paid out in the following year, the payout amount from the LTI, which is paid out after the three-year vesting period from the conversion amount resulting from the STI granted for the respective financial year and, if applicable, any other benefits granted for the respective financial year to new Managing Directors or a discretionary bonus granted for the respective financial year.

The maximum remuneration achievable for a financial year is €10,000,000 gross for the Chairperson of the Managing Directors, €6,000,000 gross for the Deputy Chairperson and €3,000,000 gross for other Managing Directors. The possible capping of amounts in excess of the maximum amount is made when the LTI due for payment three years after the relevant financial year is paid out.

9. Disclosures regarding remuneration-related legal transactions

Term of the service agreements

Unlike executive board members of a stock corporation under German law, the Managing Directors of an SE can be dismissed at any time, even without cause. As a result, the appointment of Managing Directors is not limited in time.

By contrast, the service agreements with Managing Directors are limited in time. The maximum term is five years. In the case of an initial appointment as Managing Director, the service agreement generally runs for three years.

Termination possibilities and commitments in connection with the termination of employment

Linkage clause

If the company revokes the appointment, the service agreement ends automatically at the end of the statutory notice period (calculated from the end of the appointment) without the need for termination (so-called linkage clause). The same applies if the term of office as Managing Director ends due to resignation.

Compensation on termination of the service agreement due to revocation of the appointment as Managing Director

If the term of office as Managing Director is terminated by the company's revocation of the appointment, not for cause (justifying termination of the service agreement), and the service agreement is terminated as a result, the Managing Director is entitled to severance pay. This corresponds to the contractual remuneration the Managing Director would have received from the time of the premature termination of the service agreement until its regular term expired (remaining term), but for no longer than two years. Premature payment of the LTI is also not provided for in this case.



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Termination of the service agreement in the event of permanent incapacity to work or death

In the event of permanent incapacity to work, the company is entitled to terminate the service agreement with one month's notice to the end of the half-year. Permanent incapacity to work exists if the Managing Director is likely to be permanently (regularly for more than 12 months) unable to perform his/her duties for health reasons. In the event of permanent incapacity, the period of continued remuneration is to be no less than twelve months from the date on which the incapacity for work began. This means that, if necessary, the entire remuneration will continue to be paid beyond the premature termination of the employment relationship.

In the event of death, non-performance-based remuneration continues to be paid to the contractually defined surviving dependants in the month of death and in the following six months, but no longer than until the end of the contract.

10. Secondary activities of Managing Directors

The Managing Directors may only take on other paid or unpaid professional activities with the prior consent of the Administrative Board. This applies in particular to serving on supervisory boards, other statutory supervisory bodies and other offices that affect the interests of the company. In making this decision, the Administrative Board also determines whether and to what extent such remuneration is to be offset against the remuneration as Managing Director.

No separate remuneration is granted for mandates within the Group. If remuneration cannot be excluded due to statutory regulations, it is to be offset against the remuneration as Managing Director.



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I. Requirements for exercising shareholders' rights in connection with the virtual Annual General Meeting, in particular voting rights

a) Holding a virtual general meeting

In accordance with section 118a (1) AktG in conjunction with section 20 (6) of the Articles of Incorporation, the Administrative Board of the company has decided to hold the company's Annual General Meeting as a virtual general meeting. The right of shareholders and their proxies (with the exception of the proxies appointed by the company) to physically attend the Annual General Meeting is thus excluded.

The entire Annual General Meeting will be broadcast completely in sound and vision on the shareholder portal, which will be accessible to duly registered shareholders or their proxies via www.gft.com/agm.

All of the company's Managing Directors and Administrative Board members intend to participate in the Annual General Meeting throughout its entire duration.

b) Registration

Only those shareholders who register with the company prior to the Annual General Meeting are entitled to participate in the Annual General Meeting by means of electronic connection and, in particular, to exercise their voting rights. The registration must be made in German or English.

In order to participate in the Annual General Meeting by means of electronic connection, shareholders must provide the company with proof of their entitlement to exercise voting rights (see article 21 (2) of the Articles of Incorporation). Either a certificate of share ownership issued by the custodian bank in written or text form (section 126b of the German Civil Code ('Bürgerliches Gesetzbuch' – BGB)) and in German or English, or a certificate pursuant to section 67c (3) AktG (in each case 'proof of entitlement') is required as evidence.

The proof of entitlement must refer to the close of business of the 22nd day prior to the Annual General Meeting, i.e. to **29 May 2024, 24:00 hours (CEST)** ('record date').

Section 21 (2) sentence 3 of the Articles of Incorporation currently stipulates that proof of share ownership for entitlement to participate in the Annual General Meeting and exercise voting rights must relate to the beginning of the twenty-first day prior to the Annual General Meeting. For clarification purposes, it should be noted that section 123 (4) sentence 2 AktG was amended by the German Financing for the Future Act ('Zukunftsfinanzierungsgesetz') of 11 December 2023 to the effect that proof of share ownership for the entitlement to participate in the Annual General Meeting and to exercise voting rights must now



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refer to the close of business on the twenty-second day prior to the Annual General Meeting and that section 21 (2) sentence 3 of the Articles of Incorporation in its current wording has become obsolete insofar as it refers to the beginning of the twenty-first day prior to the Annual General Meeting. According to the legislative materials of the Financing for the Future Act, the close of business is 24:00 hours. The amendment to the law does not entail any substantive change to the deadline. In order to avoid a textual discrepancy between the (new) overriding wording of the law and the company's Articles of Incorporation in the future, a corresponding amendment to the Articles of Incorporation is proposed to the Annual General Meeting under item 9 a. of the agenda.

The registration and proof of entitlement must be received by the company no later than **13 June 2024, 24:00 hours (CEST)**, either in written or text form (section 126b BGB) at one of the following addresses (by post or by e-mail)

GFT Technologies SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
E-mail: anmeldung@linkmarketservices.eu

or, under the conditions of section 67c AktG, by transmission through intermediaries.

c) Relevance of the record date

In relation to the company, for participation in the Annual General Meeting or the exercise of voting rights, only those who have provided proof of entitlement shall be deemed to be shareholders. This means that shareholders who acquired their shares after the record date can neither participate in the Annual General Meeting nor exercise voting rights at the Annual General Meeting. The record

date has no effect on the saleability of shares. Shareholders who sell their shares after the record date are therefore still entitled in relation to the company to participate in the Annual General Meeting and to exercise their voting rights, provided they register in good time and submit proof of entitlement. The record date is irrelevant for the dividend entitlement.

d) AGM ticket and shareholder portal

If the company receives the registration and proof of entitlement in due time, shareholders will be sent an AGM ticket for the Annual General Meeting. The AGM ticket contains the necessary access data to the shareholder portal: access code and password.

The GFT shareholder portal is expected to be accessible from 30 May 2024.

e) Voting by electronic postal vote

Shareholders may exercise their voting rights by means of electronic communication (electronic postal vote). Only those shareholders who are duly registered and have provided correct proof of entitlement no later than 24:00 hours (CEST) on 13 June 2024 (as stated above under item I. b)) are entitled to exercise their voting rights as shareholders via electronic postal vote – either themselves or by proxy. The shareholding as of the record date shall be decisive for voting rights exercised by electronic postal vote.

Voting by electronic postal vote is only possible via the shareholder portal.

Postal votes can be cast, changed or revoked in the shareholder portal. This option is available until the chairperson of the meeting closes voting in the Annual General Meeting.



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f) Voting by proxy

Shareholders who have registered in due time and provided proof of entitlement may also have their voting rights exercised by proxy, e.g. by an intermediary, a shareholders' association or another person of their choice.

The granting of power of attorney to intermediaries, shareholders' associations or equivalent persons or institutions pursuant to section 135 AktG, as well as the revocation thereof and proof of such authorisation or revocation vis-à-vis the company shall be governed by the statutory provisions, in particular section 135 AktG.

If neither an intermediary nor a shareholders' association or an equivalent person or institution pursuant to section 135 AktG is authorised, the granting of the power of attorney, its revocation and proof of authorisation vis-à-vis the company must be made in text form (section 126b BGB). Power of attorney may be granted either by declaration to the company or by declaration to the person to be authorised. If the declaration is made to the proxy, proof of granting power of attorney must be provided to the company in text form. The AGM tickets contain a form that can be used to grant power of attorney.

Shareholders and/or their proxies may notify the company of the power of attorney or proof of its granting via the shareholder portal until the chairperson of the meeting closes voting at the Annual General Meeting.

Shareholders and/or their proxies may also submit the power of attorney or proof of its granting to the company in text form until 19 June 2024, 24:00 hours (CEST) at one of the following addresses (by post or by e-mail)

GFT Technologies SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
E-mail: gft@linkmarketservices.eu

or, under the conditions of section 67c AktG, by transmission through intermediaries.

Proxies must be provided with the corresponding access data in order to use the password-protected shareholder portal. The company will send proxies their own access data either by post or by e-mail, as determined by the person granting the power of attorney. Proxies shall exercise voting rights via electronic postal vote in accordance with the procedure described in section I. e) or by granting power of attorney to the company proxies in accordance with the procedure described in section I. g).

g) Company proxies

The company offers shareholders the possibility to grant power of attorney to proxies appointed by the company. This also requires timely registration and proof of entitlement. In addition to power of attorney, the proxies must also be given instructions on how to exercise the voting right. Proxies are obliged to vote in accordance with these instructions. Proxies appointed by the company may not exercise voting rights at their own discretion. The granting of power of attorney to these proxies, their revocation as well as the proof of granting power of attorney may be submitted in text form, or via the shareholder portal, prior to the Annual General Meeting. Shareholders not submitting their power of attorney via the shareholder portal are requested to use the corresponding form printed on the AGM ticket for granting power of attorney and issuing instructions to the proxies nominated by the company.

Powers of attorney and instructions issued to proxies appointed by the company via the shareholder portal must be issued no later than the time at which the chairperson of the meeting closes voting at the Annual General Meeting. Until this time, it is also possible to revoke a power of attorney granted to proxies appointed by the company or to change instructions issued via the shareholder portal.



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Powers of attorney and instructions for the proxies appointed by the company not submitted via the shareholder portal are to be submitted in text form to one of the following addresses (by post or by e-mail) no later than 19 June 2024, 24:00 hours (CEST)

GFT Technologies SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Germany
E-mail: gft@linkmarketservices.eu

or, under the conditions of section 67c AktG, by transmission through intermediaries.



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II. Motions, nominations, submission of state- ments, right to speak and right to request information

a) Requests for additions to the agenda at the request of a minority pursuant to article 56 SE-Reg, section 50 (2) SEAG, section 122 (2) AktG

Shareholders whose shares together amount to 5% of share capital or the prorated amount of €500,000.00 (corresponding to 500,000 GFT shares) may request that items be added to the agenda and published. This quorum is required for requests for additions to the agenda by shareholders of a European Company (SE) in accordance with article 56 sentence 3 SE-Reg in conjunction with section 50 (2) SEAG.

Each new item must be accompanied by a statement of reasons or a draft resolution. Requests for additions must be received by the company in writing at least 30 days prior to the Annual General Meeting (not counting the day of receipt and the day of the Annual General Meeting), i.e. by **20 May 2024, 24:00 hours (CEST)** at the latest. Requests for additions received after this deadline will not be considered. Shareholders are requested to submit such requests for additions to the following address:

GFT Technologies SE
Rechtsabteilung
Schelmenwasenstraße 34
70567 Stuttgart
Germany

b) Countermotions and election nominations pursuant to sections 126 (1), 127 AktG

Each shareholder is also entitled to submit countermotions to proposals of the Administrative

Board on specific items of the agenda as well as nominations for election. Countermotions and election nominations by shareholders for the Annual General Meeting must be submitted exclusively to the following address (by post or by e-mail)

GFT Technologies SE
Rechtsabteilung
Schelmenwasenstraße 34
70567 Stuttgart
Germany
E-mail: hauptversammlung@gft.com

or, under the conditions of section 67c AktG, by transmission through intermediaries. Countermotions and/or election nominations addressed in any other way do not have to be made accessible.

Countermotions and election nominations from shareholders received by the company at the above address at least 14 days prior to the Annual General Meeting (not including the day of receipt and the day of the Annual General Meeting), i.e. by 5 June 2024, 24:00 hours (CEST), will be made accessible without undue delay on the website www.gft.com/agm, including the name of the shareholder, the grounds to be made available and any statement by the management.

The company may refrain from making a countermotion and its grounds, if any, as well as an election nomination accessible if the exclusion criteria of section 126 (2) AktG are met. The grounds for exclusion are set out in the document 'Shareholders' rights' on the company's website at



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www.gft.com/agm. Moreover, a nomination does not have to be made accessible if it does not contain the name, profession and place of residence of the person proposed for election. In the case of auditing companies, the name, profession and place of residence must be replaced by the company name and registered office.

Nominations for the election of members of the Administrative Board need not be made accessible if they are not accompanied by information on the proposed candidate's memberships in other statutory supervisory boards within the meaning of section 125 (1) sentence 5 AktG.

In accordance with section 126 (4) AktG, countermotions and election nominations which are to be made accessible shall be deemed to have been made at the time they are made accessible. Shareholders who have duly registered for the Annual General Meeting may exercise their voting rights in respect of these motions. If the shareholder proposing the motion or the election nomination has not duly registered for the Annual General Meeting, the countermotion or election nomination need not be dealt with at the Annual General Meeting.

Countermotions and election nominations as well as other motions may also be made during the Annual General Meeting as part of an address.

c) Right to submit statements pursuant to section 130a (1) to (4) AktG

Shareholders who have duly registered for the Annual General Meeting, or their proxies, have the right to submit statements on items on the agenda no later than five days before the meeting, not counting the day of receipt and the day of the Annual General Meeting, i.e. by **14 June 2024, 24:00 hours (CEST)**.

Submissions must be made in text form in the German language via the shareholder portal. Statements may not exceed 15,000 characters

(including spaces). The company will make the statements accessible via the website www.gft.com/agm in the shareholder portal no later than four days before the meeting, i.e. by **15 June 2024, 24:00 hours (CEST)**, stating the name of the shareholder submitting the statement.

Statements will not be made accessible if they are not composed in the German language or if they exceed 15,000 characters (including spaces). Furthermore, they will not be made accessible under the conditions of section 130a (3) sentence 4 AktG in conjunction with section 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG if they contain offensive, criminally relevant, obviously false or misleading content or if the shareholder indicates that he/she will not attend the Annual General Meeting by electronic means and will not be represented by a proxy.

Motions and election nominations, questions and objections to resolutions of the Annual General Meeting in the context of statements submitted in text form shall not be considered at the Annual General Meeting. Questions may only be asked at the Annual General Meeting in the context of the right to speak (cf. the following section 'Right to speak and to request information'). Countermotions and election nominations may only be made via the channels described separately in this convocation (cf. the sections 'Countermotions and election nominations' and 'Right to speak and right to request information').

d) Right to speak and right to request information pursuant to section 130a (5) and 6 AktG and section 131 (1) AktG

Shareholders or their proxies who are electronically connected to the Annual General Meeting have the right to speak at the Annual General Meeting, which is exercised by means of video communication. Motions and election nominations pursuant to section 118a (1) sentence 2 no. 3 AktG and all types of requests for information pursuant to section 131 AktG may be part of such an address.



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According to section 131 (1) AktG, information may be requested about the company's affairs, provided that the information is necessary for the proper evaluation of an item on the agenda and that there is no right to refuse the disclosure of such information. The duty to disclose information also extends to the company's legal and business relations with its affiliated companies. Furthermore, the duty to disclose information also relates to the position of the Group and the companies included in the consolidated financial statements.

It is intended that the chairperson of the meeting will stipulate that the right to information pursuant to section 131 (1) AktG may only be exercised at the Annual General Meeting by means of video communication, i.e. as part of exercising the right to speak. In this case, such requests for information cannot be made by other means.

Section 131 (4) sentence 1 AktG stipulates that where information has been provided to a shareholder because of their capacity as such, and this was done outside the Annual General Meeting, this information is to be provided to every other shareholder or their proxies at their request at the Annual General Meeting, even if such information is not required in order to properly assess the item of business set out in the agenda. The Administrative Board has determined that this right to information pursuant to section 131 (4) sentence 1 AktG may also only be exercised at the Annual General Meeting by means of video communication, i.e. as part of exercising the right to speak. It is intended that the chairperson of the meeting will confirm this stipulation at the Annual General Meeting.

According to section 22 (1) sentence 3 of the company's Articles of Incorporation, the chairperson of the meeting is entitled to impose reasonable time limits on the shareholders' right to speak and to request information. In particular, the chairperson is entitled, at the beginning or during the Annual General Meeting, to set a reasonable time frame for the entire course of the Annual General Meeting, for the discussion of the individual agenda items and for individual shareholder addresses.

From the beginning of the Annual General Meeting, shareholders or their proxies can register to speak via the shareholder portal. Before an address or a request for information is admitted, the video communication between the shareholder and the company is checked to ensure that it is functioning properly. For this purpose, the shareholder will be directed to a virtual waiting room. The main meeting can be followed in parallel via stream. From the virtual waiting room, the shareholder is connected live to the Annual General Meeting in order to speak or request information. The company reserves the right to reject addresses or requests for information if the functionality of the video communication is not ensured.

e) Declaration of objections to resolutions of the Annual General Meeting

Shareholders or their proxies who have duly registered and are electronically connected to the Annual General Meeting have the right to object to resolutions of the Annual General Meeting by means of electronic communication. Such an objection may be declared from the beginning to the end of the Annual General Meeting via the shareholder portal at www.gft.com/agm.

f) Information pursuant to section 124a AktG and further explanations on the company's website

This convocation of the Annual General Meeting, the documents to be made available to the Annual General Meeting, including the information required pursuant to section 124a AktG and the motions of shareholders as well as further explanations on the rights of shareholders are available on the company's website at www.gft.com/agm as of the date on which the Annual General Meeting is convened.



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III.

Shares and voting rights

At the time of convening the Annual General Meeting, the company's share capital amounts to €26,325,946.00 and is divided into 26,325,946 no-par bearer shares (shares with no par value). Each no-par share of the company entitles the holder to one vote (article 23 (1) of the Articles of Incorporation). At the time of convening the Annual General Meeting, there are thus a total of 26,325,946 voting rights. The company does not hold any treasury shares at the time of convening the Annual General Meeting.

Stuttgart, April 2024

GFT Technologies SE
The Administrative Board



Thursday, 20 June 2024

GFT Technologies SE
Investor Relations

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