



(Please note that only the German version of the invitation is legally binding)

MLP SE

Wiesloch

ISIN DE0006569908

We hereby invite the shareholders of our company to the

Annual General Meeting

on Thursday June 29, 2023, at 10.00 am (CEST) with the following proviso:

Based on a decision taken by the Executive Board, with the consent of the Supervisory Board, pursuant to § 26n (1) of the Introductory Act to the Stock Corporation Act (**EGAktG**), the Regular Annual General Meeting will be held as a

virtual Annual General Meeting

via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> pursuant to § 118a of the German Stock Corporation Act (**AktG**) and in accordance with the process stipulated for this without the shareholders or their proxies being physically present (with the exception of the company-appointed proxy). Insofar as the conditions described under "Prerequisites for participation in the Annual General Meeting and exercising voting rights" in the section entitled "Participation in the Annual General Meeting" have been met, shareholders can themselves follow or have a proxy follow the entire Annual General Meeting live as a video and audio broadcast via the password-protected shareholder portal

<http://www.mlp-agm.com>

and exercise their voting right either via the electronic absentee voting system or by granting powers of attorney (proxy voting). Shareholders and their proxies can also speak and ask questions by means of video communication. Shareholders or their proxies connected electronically to the Annual General Meeting can submit an objection to a resolution of the Annual General Meeting by means of electronic communication.

Further details on this can be found at the end of this invitation under "Prerequisites for attending the Annual General Meeting and for exercising voting rights" and under "Motions, election nominations and requests for information by shareholders".

The venue for the Annual General Meeting is the company's registered office at Alte Heerstraße 40, 69168 Wiesloch, Germany. **The shareholders and their authorised representatives (with the exception of the company-appointed proxy) have no right and no possibility to be present at the venue of the Annual General Meeting.**

Agenda

1. Submissions to the shareholders' meeting pursuant to §§ 176 (1) Sentence 1, 175 (2) of the German Stock Corporation Act (AktG)*

Pursuant to §§ 176 (1) Sentence 1, 175 (2) of the German Stock Corporation Act (AktG), the Executive Board submits the following draft resolutions and the explanatory notes of the Executive Board in connection with the disclosures in accordance with §§ 289a (1), 315a (1) of the German Commercial Code (**HGB**) to the Annual General Meeting:

- the approved annual financial statements of MLP SE as of December 31, 2022,
- the approved consolidated financial statements as of December 31, 2022,
- the joint management report for MLP SE and the Group as of December 31, 2022,
- the report by the Supervisory Board and
- the proposal by the Executive Board on the appropriation of net profit.

From the time of calling the Annual General Meeting as well as during the Annual General Meeting these documents can be viewed on the company website at

<http://www.mlp-agm.com>.

On March 22, 2023, the Supervisory Board approved the financial statements prepared by the Executive Board in accordance with § 172 Sentence 1 of the German Stock Corporation Act (AktG). The annual financial statements are therefore adopted. The Supervisory Board also approved the consolidated financial statements. Adoption of the financial statements or approval of the consolidated financial statements by the Annual General Meeting pursuant to § 173 of the German Stock Corporation Act (AktG) is therefore not required. The remaining documents cited above are also only to be made available to the Annual

* The provisions applicable for stock corporations that are based in Germany (AG), in particular the German Commercial Code (HGB) and the German Stock Corporation Act, are applied to MLP SE on the basis of the relevant provisions of the Regulation (EC) No. 2157/2001 of the EU Council dated October 8, 2001 regarding the European Company Statute (SE) (**SE Regulation**), unless more specific provisions of the SE Regulation provide otherwise.

General Meeting without requiring a resolution apart from the resolution for the appropriation of net profit.

2. Resolution concerning the use of unappropriated profit as per December 31, 2022

The Executive Board and Supervisory Board propose the following distribution of the unappropriated profit of € 32,882,867.03:

Dividend payments of € 0.30 per ordinary share on 109,333,358 ordinary shares that are entitled to dividend payouts.

Dividend payout:	€	32,800,007.40
Allocation to Retained earnings:	€	0.00
Profit brought forward:	€	82,859.63
Unappropriated profit:	€	32,822,867.03

This proposed appropriation of earnings is based on the assumption of share capital eligible for dividend on the day of the Annual General Meeting in the amount of € 109,333,358.00, divided into 109,333,358 ordinary shares. Should the actual number of dividend-bearing shares – and thereby the total dividend – change up to the time of passing the resolution on the use of unappropriated profit, the Executive Board and Supervisory Board will submit a correspondingly revised resolution proposal on the appropriation of profits, which still provides for a dividend payout of € 0.30 per dividend-bearing ordinary share. The amendment is performed as follows: Insofar as the number of dividend-bearing shares - and thereby also the total dividend - is reduced, the profit brought forward will increase accordingly. Insofar as the number of dividend-bearing shares - and thereby also the total dividend - is increased, the profit brought forward will reduce accordingly.

The dividends are to be paid out on July 4, 2023.

3. Resolution on the discharge of the Executive Board of MLP SE for the financial year 2022

The Supervisory Board and Executive Board propose that the acting members of the Executive Board at MLP SE in the financial year 2022 be discharged for this time period.

4. Resolution on the discharge of the Supervisory Board of MLP SE for the financial year 2022

The Executive Board and Supervisory Board propose that the acting members of the Supervisory Board at MLP SE in the financial year 2022 be discharged for this time period.

5. Appointment of the auditor for the financial statements and the consolidated financial statements for the financial year 2023

Based on a corresponding recommendation from the Risk and Audit Committee, the Supervisory Board proposes that the following resolution be adopted:

The appointment of BDO AG, Wirtschaftsprüfungsgesellschaft, Hamburg, Germany, as auditor and Group auditor for the financial year 2023.

In its recommendation, the Risk and Audit Committee stated that its recommendation was free from undue influence by third parties and that it was not subject to any stipulation of the type stated in Art. 16 (6) of the regulation (EU) No. 537/2014 (EU Audit Regulation), which would have restricted its choice to specific auditors.

6. Resolution on the compensation report

Pursuant to § 162 (1) of the German Stock Corporation Act (AktG), the Executive Board and Supervisory Board at a listed company must produce a clear and comprehensible annual report on the compensation paid to and owed to every individual current or former member of the Executive Board and the Supervisory Board of the company and other companies in the same Group in the last financial year (§ 290 of the German Commercial Code (HGB)), and then present it to the Annual General Meeting for approval pursuant to § 120a (4) of the German Stock Corporation Act (AktG).

Pursuant to § 162 (3) Sentence 1 of the German Stock Corporation Act (AktG), the compensation report must be audited by the statutory auditor.

The compensation report for the financial year 2022 is presented below in the appendix under (1) and is also available on the Internet at <http://www.mlp-agm.com>

The Executive Board and Supervisory Board propose that the following resolution be adopted:

The compensation report drafted by the Executive Board and Supervisory Board for the financial year 2022 is approved.

7. Electing new members to the Supervisory Board

The term in office of all members of the Supervisory Board at MLP SE ends with conclusion of the Annual General Meeting on June 29, 2023.

The Supervisory Board consists of six members. Pursuant to Art. 40 (2), (3) of the SE Regulation, § 17 of the SE Implementation Act (SE-AG), § 21 (3) of the German law governing the participation of employees in a European company (SEBG), clause 13 of the Participation Agreement for MLP SE and § 9 (1) of the articles of association of MLP SE, it is made up of four shareholder representatives and two employee representatives.

The election nominations of the Supervisory Board are based on a proposal of the shareholder representative in the Nomination Committee, taking into account the objectives approved by the Supervisory Board regarding its composition, and aim to fulfil the skills profile approved by the Supervisory Board for the entire Supervisory Board. The elections are to be held as individual elections.

The Supervisory Board proposes appointing the following individuals to the Supervisory Board as shareholder representatives with effect from the end of the Annual General Meeting until the close of the Annual General Meeting resolving on the ratification of actions for the fourth financial year after the term of office commenced, not including the financial year in which the term of office commences, but for no longer than six years:

- Ms Sarah Rössler, formerly member of the Executive Board at HUK-COBURG-Holding AG, HUK-COBURG-Allgemeine Versicherung AG, HUK-COBURG Lebensversicherung AG, HUK-COBURG-Krankenversicherung AG, each with their registered office in Coburg, residing in Heiden, Swiss Confederation;
- Mr. Matthias Lautenschläger, Managing Partner at USC Heidelberg Spielbetrieb GmbH with its registered office in Dossenheim, residing in Heidelberg,
- Mr. Bernd Groß, Chief Technology Officer at Software AG with its registered office in Darmstadt, Director at Cumulocity GmbH with its registered office in Düsseldorf, residing in Düsseldorf
- Dr. Andreas Freiling, Auditor, residing in Bad Vilbel

Disclosures on the candidates proposed for election to the Supervisory Board pursuant to § 125 (1) Sentence 5 of the German Stock Corporation Act (AktG):

Ms Sarah Rössler, Heiden

- **Memberships in statutory Supervisory Boards of German companies:**
 - VHV Vereinigte Hannoversche Versicherung a.G., Hannover
 - VHV Holding AG, Hannover
 - VHV Allgemeine Versicherung AG, Hannover
 - Hannoversche Lebensversicherung AG, Hannover

- **Memberships in comparable German and non-German control bodies of commercial enterprises**
 - Member of the Shareholders' Committee at Thüga Holding GmbH & Co.KGaA, Munich

Mr Matthias Lautenschläger, Heidelberg

- **Membership in statutory Supervisory Boards of German companies:**
 - wob AG, Viernheim
 - PREIG AG, Berlin
- **Membership in comparable German and non-German control bodies of commercial enterprises:**
 - none

Mr Bernd Groß, Düsseldorf

- **Membership in statutory Supervisory Boards of German companies:**
 - none
- **Membership in comparable German and non-German control bodies of commercial enterprises:**
 - Member of the Advisory Board at Stihl Digital GmbH, Düsseldorf
 - Member of the Advisory Board at Talent Digital GmbH, Waiblingen

Dr. Andreas Freiling, Bad Vilbel

- **Membership in statutory Supervisory Boards of German companies:**
 - Die Haftpflichtkasse VVaG, Roßdorf
 - As of May 26, 2023 probably: VPV Lebensversicherungs-AG, Stuttgart (Dr. Freiling is proposed for election as a member of the Supervisory Board at VPV Lebensversicherungs AG; the Annual General Meeting of VPV Lebensversicherungs-AG is set to reach a decision on this on May 26, 2023)
- **Membership in comparable German and non-German control bodies of commercial enterprises:**
 - none

Declaration as per C.13 of the German Corporate Governance Code

In line with C.13 of the German Corporate Governance Code, the following circumstances are disclosed:

- Matthias Lautenschläger is being proposed as a candidate. His father, Dr. h. c. Manfred Lautenschläger, holds 29,883,373 voting rights in MLP SE (which corresponds to 27.33 % of the share capital). Pursuant to § 34 (1) Sentence 1 No. 1 of the German Securities Trading Act (WpHG), some 22,796,771 of these voting rights (corresponding to 20.85 % of the share capital) of Angelika Lautenschläger Beteiligungen Verwaltungs GmbH are attributed to Dr. h. c. Manfred Lautenschläger. Mr. Matthias Lautenschläger therefore has a personal relationship with the Company and with shareholders that have a significant holding in MLP SE – i.e. a holding of more 10 % of the voting shares in MLP held either directly or indirectly.
- In addition, Mr. Matthias Lautenschläger is both managing director and a majority shareholder in USC Heidelberg Spielbetrieb GmbH with its registered office in Dossenheim, Germany. A subsidiary of MLP SE has an ongoing business relationship with this company. This involves MLP Finanzberatung SE assuming various responsibilities in exchange for appropriate compensation, including name and jersey sponsoring for the men's first basketball team at USC Heidelberg e. V., for which USC Heidelberg Spielbetrieb GmbH performs the match operations.
- Ms. Rössler and Mr. Matthias Lautenschläger are already members of the Supervisory Board at MLP SE and are therefore in a business relationship with MLP SE and its Supervisory Board.
- In the opinion of the Supervisory Board there are no other relevant personal or business relationships between the nominated candidates on the one hand and the companies of the MLP Group, the Executive Bodies of MLP SE or a shareholder with a direct or indirect holding in MLP SE of more than 10 % on the other, which in the opinion of the Supervisory Board, an objectively judging shareholder would consider decisive for their election decision.

Based on the assessment of the Supervisory Board, Ms. Rössler has expertise in the field of financial reporting, while Dr. Freiling has expertise in the field of auditing in the sense of § 100 (5) of the German Stock Corporation Act (AktG). Should the candidates being proposed here be elected to the Supervisory Board, the members of the Supervisory Board will together have sufficient knowledge and experience of the sector in which the company operates for the purpose of this standard.

You can view the CVs of the proposed candidates at <http://www.mlp-agm.com>.

8. Resolution on approval of a control agreement with MLP Banking AG

MLP SE signed a control agreement with MLP Banking AG (referred to as **MLP Banking AG** in the following) on April 3, 2023. The control agreement only comes into effect following approval of the MLP SE Annual General Meeting,

approval of the MLP Banking AG Annual General Meeting and its entry into the Commercial Register of MLP Banking AG.

The Executive Board and Supervisory Board propose the following:

The control agreement between MLP SE and MLP Banking AG from April 3, 2023 is approved.

The control agreement (referred to as "**Agreement**" in the following) has the following key content:

- MLP Banking AG subordinates the management of its company to MLP SE. MLP SE is therefore authorised to issue instructions to the Executive Board at MLP Banking AG with regard to the management of its business. These instructions may be issued generally or for a specific case and must be submitted in writing. Any instructions issued verbally must be immediately confirmed in writing. Notwithstanding the right to issue directives and instructions, the Executive Board of MLP Banking AG continues to be responsible for the management and representation of the company. The right to issue directives and instructions does not apply to the maintenance, amendment or termination of the Agreement. In addition, for reasons of banking supervision, it is regulated that MLP SE will not issue any instructions that would lead to MLP Banking AG or its Executive Bodies violating the obligations imposed on it by the German Banking Act (KWG) or the Capital Requirements Regulation (CRR).
- Pursuant to § 302 of the German Stock Corporation Act (AktG) in its currently valid version, MLP SE is obliged to compensate any annual deficit otherwise recorded by MLP Banking AG throughout the term of the Agreement, to the extent that such losses are not compensated by withdrawing funds from other retained earnings that were accrued during the term of this Agreement. The other paragraphs of § 302 of the German Stock Corporation Act (AktG) are also applied in their applicable versions to the right to compensation.

(The current version of § 302 of the German Stock Corporation Act (AktG) reads as follows:

"(1) If a control or profit and loss transfer agreement is in place, the other contracting party must compensate for any annual loss otherwise occurring throughout the term of the agreement provided this cannot be compensated by withdrawing funds from other retained earnings that were added to these throughout the term of the agreement.

(2) If a dependent company has outsourced or otherwise handed over responsibility for its operations to the controlling company, the controlling company must compensate for any annual loss otherwise occurring throughout the term of the Agreement insofar as the agreed consideration does not reach the appropriate level of compensation.

(3) The company may only waive or settle the claim for compensation three years after the day on which entry of the termination of the agreement in the commercial register is announced pursuant to § 10 of the German Commer-

cial Code (HGB). This does not apply if the party obliged to pay the compensation is insolvent and has a composition agreement with its creditors in order to avoid insolvency proceedings or if the obligation is agreed upon in an insolvency plan. The waiving or settlement is only effective if the minority shareholders approve it through a special resolution, unless a minority whose shares together account for one tenth of the share capital represented at the resolution raises objections in writing.

(4) The claims resulting from these regulations are subject to a time limitation of ten years from the day on which the entry of termination of the Agreement in the commercial register pursuant to § 10 of the German Commercial Code (HGB) is announced.”)

The first application of this obligation to assume losses applies to the entire financial year of MLP Banking AG in which this Agreement becomes effective. The claim for loss compensation is due at the end of each financial year, i.e. the balance sheet date, and interest is to be charged on the amount due at a rate of 0.5 % above the respective year's base rate from this time onwards.

- In order to be valid, the Agreement requires the approval of both the MLP SE Annual General Meeting and the MLP Banking AG Annual General Meeting. In addition, the Agreement will only come into force when entered in the commercial register at the local court where MLP Banking AG has its registered office.
- The Agreement is concluded for an indefinite period. It can be terminated at the end of each year with a notice period of six months.
- The right to terminate the Agreement for an important reason without observing a notice period remains unaffected by this. MLP SE is, in particular, authorised to terminate the Agreement for an important reason, if it no longer holds the majority of the voting rights based on its shares in MLP Banking AG.
- The Agreement contains a standard severability clause for the eventuality that individual provisions of the Agreement become ineffective/infeasible or that the Agreement contains a loophole.

MLP SE was the sole shareholder in MLP Banking AG at the time when the control agreement was concluded and remains the sole shareholder at the time of the Annual General Meeting. As such, no equalisation payments in the sense of Art. 9 (1) lit. c (ii) of the SE Regulation or § 304 of the German Stock Corporation Act (AktG) are to be made by MLP SE to minority shareholders, nor is any compensation to be granted in the sense of Art. 9 (1) lit. c (ii) of the SE Regulation or § 305 of the German Stock Corporation Act (AktG). For these same reasons, it is not necessary to have the Agreement audited by a contract auditor.

From the time of calling the Annual General Meeting as well as during the Annual General Meeting the following documents can be viewed on the company website at

<http://www.mlp-agm.com>:

- the control agreement from April 3, 2023,
- the joint report of the Executive Board at MLP SE and the Executive Board at MLP Banking AG, prepared pursuant to Art. 9 (1) lit. c (ii) of the SE Regulation and § 293a of the German Stock Corporation Act (AktG),
- the financial statements and the consolidated financial statements, as well as the joint management report for MLP SE and the Group for the financial years 2020, 2021 and 2022,
- the financial statements and the management reports of MLP Banking AG for the financial years 2020, 2021 and 2022.

9. Resolution on approval of the compensation system for the members of the Executive Board

Pursuant to § 120a (1) of the German Stock Corporation Act (AktG), the Annual General Meeting of a listed company resolves on approval of the compensation system for the members of the Executive Board presented by the Supervisory Board at least every four years, as well as following significant amendments to the compensation system. Following a recommendation submitted by the Compensation Control Committee, the Supervisory Board extended the Executive Board compensation system to include a sustainability component, which represents an amendment of this kind. The compensation system for the members of the Executive Board is set out in the following and can also be viewed at <http://www.mlp-agm.com>.

Based on a corresponding recommendation submitted by the Compensation Control Committee, the Supervisory Board proposes that the following resolution be adopted:

The compensation system for the members of the Executive Board that was resolved by the Supervisory Board on December 15, 2022 is approved.

"Compensation system for the Executive Board at MLP SE" in accordance with the requirements of § 87a of the German Stock Corporation Act (AktG)

Introduction

The present compensation system is based on the stipulations of § 87a of the German Stock Corporation Act (AktG), which was incorporated into the German Stock Corporation Act on January 1, 2020, as well as on the recommendations of the government commission "German Corporate Governance Code" in the version dated April 28, 2022 (GCGC 2022). Unless expressly described otherwise below, it applies to all Executive Board service contracts at MLP SE to be newly concluded or extended as of January 1, 2021. Executive Board service

contracts concluded before January 1, 2021 remain unaffected by these stipulations and therefore deviate in parts from the MLP SE compensation system described below.

Stipulation of a maximum compensation for members of the Executive Board (§ 87a (1) Sentence 2 No. 1 of the German Stock Corporation Act (AktG) and stipulation of the target total compensation (Principle 1 of GCGC 2022)

The Executive Board service contracts contain the stipulation of a maximum compensation. The maximum compensation of the Chief Executive Officer is € 2,700 thsd, the maximum compensation of the other members of the Executive Board is € 1,800 thsd.

The overall target compensation is stipulated by the Supervisory Board for each financial year in the first quarter of the respective financial year on the basis of budget planning.

Contribution of compensation to promoting the business strategy and long-term development of the company (§ 87a (1) Sentence 2 No. 2 of the German Stock Corporation Act (AktG))

The key strategic objective is to bring about profitable and sustainable growth. The sustainable development of the company should be the primary focus and, where necessary, take priority over short-term success. One of the most important prerequisites for ensuring this prioritisation is continuity in the composition of the Executive Board. Executive Board compensation appropriate to the size, sector, and economic situation of the company ensures profits and, in particular, long-term retention of suitable executive personalities.

The Executive Board compensation is generally made up of fixed and variable portions. The level of the fixed portions of compensation is calculated in such a way that there is no significant dependency on the variable portions of compensation. The target and basis of assessment for the variable portion of compensation must be set in a way that encourages the seizing of opportunities but prevents taking disproportionate risks. Furthermore, the predominant portion of the variable compensation is structured to stretch over several years.

Fixed and variable portions of compensation and their respective relative proportion of compensation (§ 87a (1) Sentence 2 No. 3 of the German Stock Corporation Act (AktG))

The fixed compensation generally consists of the following components:

- Monthly base salary
- Company car, also for private use
- Contribution to occupational pension scheme

The variable compensation comprises the following components:

- Variable compensation linked to EBIT (immediate payment)
- Variable compensation linked to EBIT (deferred payment)

Further benefits in line with standard market practices can be granted within the limits of the agreed maximum compensation.

The variable compensation should amount to 100 % of and no more than 200 % of the fixed compensation. The portion of long-term variable compensation (deferred payment) should exceed the portion of short-term variable compensation (immediate payment). In order to calculate these components, the variable compensation is taken into consideration in the target amount.

The company is subject not only to Stock Corporation Act regulations but also to the special compensation law regulations of the German Banking Act (KWG) and the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (InstitutsVergV). Accordingly, the maximum variable compensation is limited to 200 % of the fixed compensation.

Financial and nonfinancial performance criteria for granting variable portions of compensation (§ 87a (1) Sentence 2 No. 4 of the German Stock Corporation Act (AktG))

Group EBIT is used as a measure to calculate the variable compensation. The key figure is therefore earnings before tax (EBT) that would result without deduction of profit-sharing payments. If continuing operations and discontinued operations were to be recognised in the financial year, the total of the EBITs of operations to be continued and discontinued is applicable. Costs and income that are directly related to the discontinuation or sale of business segments are not included.

Explanation of how these criteria contribute to attaining the goals pursuant to § 87a (1) Sentence 2 No. 2 of the German Stock Corporation Act (AktG)

Profitability essentially results from the correlation of revenue and expenses. It is reflected in EBIT. EBIT as the basis of assessment for the variable compensation of the members of the Executive Board is therefore considered a suitable measure for supporting the key strategic objective. As such, the variable compensation is based on the EBIT achieved by the company. This also ensures the desired holistic thinking within the collegial body of the Executive Board.

Description of the methods used to determine fulfilment of the performance criteria

EBIT is determined in the process of drawing up the financial statements and is certified by the auditors. The certified financial statements are used as the basis for calculating the variable compensation of the members of the Executive Board and thus establish fulfilment of the performance criteria.

As of the financial year 2023, the Executive Board service contracts include an option to adjust the immediate payment of the variable compensation on the basis of an assessment regarding the degree to which the sustainability goals previously set out by the Supervisory Board have been met by the Executive Board.

Deferred periods for the payment of portions of compensation (§ 87a (1) Sentence 2 No. 5 of the German Stock Corporation Act (AktG))

The variable portions of compensation which are granted as immediate payment are paid out within the first half of the year following the end of the financial year for which the payment is granted.

The variable portions of compensation which are granted as deferred payment are paid out at the earliest three years and no later than four years after the end of the financial year for which the payment is granted.

Possibilities for the company to claim back variable portions of compensation (§ 87a (1) Sentence 2 No. 6 of the German Stock Corporation Act (AktG))

The service contracts contain a regulation for claiming back variable portions of compensation that have already been paid out (clawback clause) in the event of serious infringements of legal duties or the rules of procedures for the Executive Board.

The Executive Board service contracts also contain adjustment options whereby the Supervisory Board can adjust the variable compensation upwards or downwards at its discretion for one financial year to take into account the individual performance of the members of the Executive Board or extraordinary developments in the sense of § 87 (1) Sentence 3 of the German Stock Corporation Act (AktG).

Share-based compensation (§ 87a (1) Sentence 2 No. 7 of the German Stock Corporation Act (AktG))

The variable compensation is generally granted as a monetary benefit; there is no plan to grant share-based variable compensation.

Pay-related legal transactions (§ 87a (1) Sentence 2 No. 8 of the German Stock Corporation Act (AktG))

Terms and prerequisites for their termination, including the respective notice periods

The Executive Board contracts usually have a term of three years in the case of initial appointments; extensions are made with a maximum term of five years.

There are no plans for regular termination of any of the Executive Board service contracts.

The Supervisory Board may only terminate an Executive Board service contract when an important reason can be demonstrated. These important reasons include, in particular, any member of the Executive Board significantly violating any

of the provisions of the respective Executive Board service contract, any of the provisions included in the rules of procedure for the Executive Board or any of the provisions of the Company's articles of association, as well as any other breaches of duty that make continuation of the contract with the company appear unreasonable.

In the event of a reduction in compensation, the respective member of the Executive Board can terminate their Executive Board service contract at the end of the subsequent quarter with a notice period of six weeks pursuant to § 87 (2) Sentence 4 of the German Stock Corporation Act (AktG).

Change-of-control clauses are agreed with members of the Executive Board granting the right to termination for cause in the event that

- shares with voting rights in the Company change as per §§ 33 et seq. of the German Securities Trading Act and the individual acquiring the shares thereby exceeds the threshold of 50 % of shares with voting rights, unless the individual acquiring the shares already held more than a 10 % stake in the Company when signing the respective Executive Board service contract;
- the company is transformed in line with the provisions of the Transformation Act (UmwG). This does not apply if the company changes its corporate form, spin-offs in line with § 123 (3) of the German Reorganisation of Companies Act or for mergers in accordance with the provisions of the Transformation Act (UmwG), in which the company is the incorporating legal entity.

Granting of severance settlements

If one of the members of the Executive Board resigns on the basis of the conditions of the change-of-control clause, he/she shall receive compensation of no more than two annual salaries, on the condition that the termination takes place more than two years before the end of contract. After that, a pro-rata-temporis regulation applies.

Main features of the retirement salary and early retirement schemes

The occupational pension scheme is granted in the form of an employer-financed, contribution-related performance commitment by relief fund.

Explanation of how the compensation and employment conditions of the employees were taken into account when determining the pay system, including an explanation of which group of employees was considered (§ 87a (1) Sentence 2, No. 9 of the German Stock Corporation Act (AktG))

The target and maximum compensation as well as the concrete distribution between fixed and variable portions of compensation are defined by the Supervisory Board. Any necessary adjustments are made upon extension of the contracts. Compensation in the sector, business performance, and the special features of MLP's business model are given appropriate consideration. This involves a vertical and a horizontal comparison, as does a review of the adequacy of the Executive Board compensation. For the horizontal comparison, the peer group consists of companies that are comparable to MLP in terms of the criteria "Size",

"Sector", "Country", "Recruiting Fit" and "Governing Regulations and Compliance". Comparability in four of the five criteria mentioned is sufficient for inclusion in the peer group.

The following is understood by these criteria:

Size: Companies of a comparable size in terms of earnings, number of employees, market capitalisation

Industry: Direct competitors and companies in other sectors with comparable key characteristics (financial sales organisations, banks, insurance providers, other financial services providers)

Country: German companies with a comparable reputation, comparable economic, financial, and strategic situation, and comparable complexity in the corporate structure

Recruiting Fit: Companies with which the company competes for qualified executive staff

Governing regulations and compliance: Companies that move in a similar regulatory environment (finance and insurance sector with special requirements for compensation)

The vertical comparison also takes into account the development of compensation for the individual employee groups over time. This includes a comparison both with the average compensation of the senior management level within the MLP Group and with the average compensation of the remaining staff. In each case, the previous year and the previous five-year period are considered.

Description of the procedure for determining/implementing and reviewing the pay system, including the role of any committees and the measures for preventing and handling conflicts of interest (§ 87a (1) Sentence 2 No. 10 of the German Stock Corporation Act (AktG))

By law, the Supervisory Board is responsible for determining, implementing and checking both the actual compensation and the compensation system employed for the members of the Executive Board. The Supervisory Board has assigned responsibility for preparation of the respective Supervisory Board decisions to the Compensation Control Committee. The Supervisory Board and/or the Compensation Control Committee will bring in external consultants as and when necessary in this regard. When commissioning external compensation consultants, attention is paid to ensure their independence.

The compensation system must comply with the relevant legal provisions for the compensation of the members of the Executive Board, in particular the special provisions of the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (InstitutsVergV). Compliance with the provisions is reviewed annually and as warranted pursuant to § 12 of the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (InstitutsVergV) with involvement of the relevant controlling units. The result of the check is presented to the Supervisory Board, which then assesses it. Where necessary, changes are made to the compensation system in accordance with responsibilities.

Since the legislation stipulates that the Supervisory Board bears responsibility for determining, implementing and checking the compensation system for the members of the Executive Board, any risk of conflicts of interest is largely ruled out from the outset. However, should any such conflicts of interest ever occur in future, these will be addressed using the standard provisions that are in place and applicable to the Supervisory Board at MLP SE. Based on this and depending on the nature of the conflict of interest, the member of the Supervisory Board in question will then be required to abstain from voting and, where applicable, also from any negotiations on the respective item on the agenda. Should a permanent and non-resolvable conflict of interest occur, the respective member of the Supervisory Board will then be required to resign from office.“

10. Resolution on the amendment of Supervisory Board compensation, a corresponding amendment to § 14 of the Company's articles of association and the compensation system for members of the Supervisory Board

Pursuant to § 113 (3) of the German Stock Corporation Act (AktG), a resolution on compensation for members of the Supervisory Board at listed companies must be passed at least every four years.

The compensation for members of the Supervisory Board is set out in § 14 of MLP SE's articles of association. The compensation for activities on any of the Company's committees is also set out here. Based on existing provisions and the resolution of the Supervisory Board, the Company had previously set up an Audit Committee, a Personnel Committee and a Nomination Committee.

MLP SE gained legal approval to operate as the parent financial holding company of the MLP Group pursuant to § 2f (1) in conjunction with (3) of the German Banking Act (KWG) in July 2022 by authorisation letter dated June 30, 2022. MLP SE is therefore the superordinated undertaking of the MLP Group pursuant to § 10a (2) p. 2 of the German Banking Act (KWG) in conjunction with Art. 11 (2), point 1, lit. (a) of Regulation (EU) No. 575/2013 (**CRR** Capital Requirements Regulation) and, as such, is responsible for consolidation and compliance with supervisory requirements, as well as risk management at Group level. For this reason, the Supervisory Board dissolved the previous Committees on November 9, 2022 with immediate effect, in particular as per the mandatory requirements of § 25d (7) et seq. of the German Banking Act (KWG), and established a joint Risk and Audit Committee in the sense of the German Banking Act (KWG) as a successor to the Audit Committee with effect from November 9, 2022. This new Risk and Audit Committee then assumed the previous duties of the Audit Committee with immediate effect. With effect from December 15, 2022, the Supervisory Board also established one Nomination Committee and one Compensation Control Committee in the sense of the German Banking Act (KWG). These have now also assumed the former duties of the Personnel Committee and the Nomination Committee. The compensation provisions for work on a Supervisory Board Committee therefore need to be amended accordingly in the Company's articles of association. In place of compensation for work on the Audit and Personnel Committee, which no longer exists, compensation is to be granted for

work on the joint Risk and Audit Committee, the Nomination Committee and the Compensation Control Committee.

The Executive Board and Supervisory Board propose that the following resolution be adopted:

a. § 14 (3) of the Company's articles of association is reworded as follows:

"(3) Any additional and separate compensation for work on a committee formed in the Company is only to be granted in accordance with the following provisions. Insofar as the Company has formed a Risk and Audit Committee, additional and separate compensation of € 25,000 p.a. is granted for work on said Risk and Audit Committee. Insofar as the Company has formed a Nomination Committee, additional and separate compensation of € 15,000 p.a. is granted for work on said Nomination Committee. Insofar as the Company has formed a Compensation Control Committee, additional and separate compensation of € 15,000 p.a. is granted for work on said Compensation Control Committee. In accordance with Sentence 2 or Sentence 3, the chair of each respective committee receives 200 % of the basic compensation."

b. The amendment to the Company's articles of association in line with lit. a. will already be applied when calculating Supervisory Board compensation for the entire financial year 2023, assuming this is entered in the commercial register in the financial year 2023.

c. Compensation for the members of the Supervisory Board in line with § 14 of the Company's articles of association, amended to incorporate lit. a., and the provision in lit. b., including the underlying compensation system that is set out in item 10 on the agenda in the invitation to the Regular Annual General Meeting, is approved.

The compensation system for the members of the Supervisory Board is set out in the following and can also be viewed at <http://www.mlp-agm.com>.

Compensation system for members of the Supervisory Board

Introduction

The compensation for members of the Supervisory Board, which is based on the compensation system described here, is set out in § 14 of MLP SE's articles of association. Taking into account the amendment proposed to the Annual General Meeting on June 29, 2023 under item 10 lit. a on the agenda, this is worded as follows:

"(1) Alongside reimbursement of their expenses and any value added tax due on their Supervisory Board compensation, each member of the Supervisory Board also receives fixed compensation of € 50,000 p.a., payable following completion of the financial year.

- (2) The Chair of the Supervisory Board receives 200 % of the basic compensation, while the Vice Chair receives 150 % of the basic compensation in accordance with (1).
- (3) Any additional and separate compensation for work on a committee formed in the Company is to be granted solely in accordance with the following provisions. Insofar as the Company has formed a Risk and Audit Committee, additional and separate compensation of € 25,000 p.a. is granted for work on said Risk and Audit Committee. Insofar as the Company has formed a Nomination Committee, additional and separate compensation of € 15,000 p.a. is granted for work on said Nomination Committee. Insofar as the Company has formed a Compensation Control Committee, additional and separate compensation of € 15,000 p.a. is granted for work on said Compensation Control Committee. In accordance with Sentence 2 or Sentence 3, the chair of each respective committee receives 200 % of the basic compensation.
- (4) Compensation as per (1) to (3) described above is granted pro rata, insofar as a member of the Supervisory Board does not sit on the Supervisory Board or one of the named Committees throughout the entire financial year or assumes the position of Chair of the Supervisory Board, chair of one of the named committees or Vice Chair of the Supervisory Board.
- (5) In addition to this, members of the Supervisory Board can also be included in a D&O insurance policy set up by and maintained in the interests of the Company at an appropriate level for Executive Bodies and certain executive employees, insofar as such a policy is in place. The Company pays the premiums for this insurance.
- (6) The company provides the members of the Supervisory Board with support in an appropriate scope for attending the training sessions necessary for performing their duties. The Supervisory Board generally bears responsibility for deciding whether to offer suitable training and educational measures at the cost of the Company. Irrespective of this, however, each member of the Supervisory Board can attend training and educational measures that they deem necessary for performing their duties and demand cost reimbursement from the Company of up to € 2,000 per calendar year. In this respect, a decision of the Supervisory Board is not required.
- (7) The Annual General Meeting that votes to give formal approval to the actions of the members of the first Supervisory Board is also responsible for setting out compensation for the first Supervisory Board.“

The version of § 14 of the Company's articles of association will be applied when calculating Supervisory Board compensation for the entire financial year 2023, assuming this is entered in the commercial register in the financial year 2023.

Contribution of compensation to promoting the business strategy and long-term development of the Company

The key duties of the Supervisory Board include monitoring the management of the Company by the Executive Board. Supervisory Board compensation must be such that it accurately reflects the independence of the Supervisory Board that is required in order to perform the associated monitoring duties. Supervisory Board compensation at MLP SE exclusively comprises fixed compensation components. The level of compensation for the individual members of the Supervisory Board is based solely on the respective duties assumed on the Supervisory Board or one of its Committees. As such the Supervisory Board compensation at MLP SE represents a counterbalance to the predominantly performance-based compensation for the Executive Board at MLP SE. This strengthens the independence of the Supervisory Board, and thereby also promotes the long-term development of MLP SE and the Group it manages. Even if Supervisory Board compensation cannot be aligned directly with the corporate strategy, it still makes a valuable contribution to successful implementation of the corporate strategy in this way.

Fixed and variable portions of compensation and their respective relative proportion of compensation

In addition to compensation for their expenses for the financial year, the members of the Supervisory Board receive a fixed annual compensation of € 50,000 in accordance with the § 14 of the Company's articles of association. The Chair of the Supervisory Board receives twice this amount and his/her deputy one and a half times. Any additional and separate compensation for work on a Committee formed in the Company is to be granted solely in accordance with the following provisions. Insofar as the Company has formed a Risk and Audit Committee, additional and separate compensation of € 25,000 p.a. is granted for work on said Risk and Audit Committee. Insofar as the Company has formed a Nomination Committee, additional and separate compensation of € 15,000 p.a. is granted for work on said Nomination Committee. Insofar as the Company has formed a Compensation Control Committee, additional and separate compensation of €15,000 p.a. is granted for work on said Compensation Control Committee. The chair of the respective committee receives 200 % of the stated level of compensation. No share-based or any other variable compensation components are granted alongside these fixed compensation components.

The members of the Supervisory Board can be included in a D&O insurance policy set up by and maintained in the interests of the Company at an appropriate level for Executive Bodies and certain managers. The company also provides the members of the Supervisory Board with support in an appropriate scope to participate in training measures necessary for performing their duties. Each member of the Supervisory Board can attend training that they deem necessary for performing their duties and demand cost reimbursement from the Company of up to € 2,000 per calendar year.

Deferred periods for the payment of portions of compensation

Supervisory Board compensation is paid after the end of the financial year.

Compensation-related legal transactions, term of appointment

The compensation entitlement of each individual member of the Supervisory Board results from the corporate relationship in place between the Company and said member of the Supervisory Board based on their election to the Supervisory Board and their acceptance of this position, as well as from the Company's articles of association and, where applicable, a resolution of the Annual General Meeting regarding Supervisory Board compensation. Accordingly, there are no agreements in place between MLP SE and the members of the Supervisory Board with reference to Supervisory Board compensation.

The term of appointment of the members of the Supervisory Board is set out as follows in § 9 (2) of MLP SE's articles of association:

"The members of the Supervisory Board are elected for the period up to conclusion of the Annual General Meeting which resolves upon the formal approval for the fourth financial year following the commencement of the term of office, without including the financial year in which the term in office commences. However, the term in office always ends after six years. Reappointments are permissible."

Dismissal of members of the Supervisory Board is possible pursuant to the applicable legal provisions. The members of the Supervisory Board can resign from their office in accordance with § 10 of MLP SE's articles of association by submitting a written declaration addressed to the Chair of the Supervisory Board or the Executive Board. A notice period of one month must be observed unless the Chair of the Supervisory Board – or in the case of the Chair's resignation from office, his/her deputy – agrees to a reduction of this notice period. The legal right to resign for good cause remains unaffected by this.

Compensation for assuming a position as member of the Supervisory Board, its Chair or Vice Chair, as well as for assuming a position as a member or Chair of the Risk and Audit Committee, the Nomination Committee or the Compensation Control Committee is granted on a pro rata basis, insofar as a member of the Supervisory Board does not sit on the Supervisory Board or one of the named Committees throughout the entire financial year or assumes the position of Chair of the Supervisory Board, chair of one of the named committees or Vice Chair of the Supervisory Board.

Explanation of how the compensation and employment conditions of the employees were taken into account when determining the pay system

The work performed by the members of the Supervisory Board at MLP SE differs fundamentally from the work of the employees at MLP SE and the Group it manages. As such, a vertical comparison with employee pay is not considered when assessing and setting the compensation for Supervisory Board work. Accordingly, it is unnecessary to define a group of employees to be included in such a comparison.

Description of the procedure for determining/implementing and reviewing the pay system, including the role of any committees and the measures for preventing and handling conflicts of interest

The Supervisory Board reviews the appropriateness of the components, level and structure of its compensation as and when warranted. In keeping with this process, the last fundamental amendment to Supervisory Board compensation was performed on the initiative of the Supervisory Board in 2021. Within the scope of this amendment, in particular the basic compensation of € 50,000 per year, which had previously been granted, the stipulations regarding increasing the basic compensation for both the Chair and the Vice Chair of the Supervisory Board, as well as those regarding compensation for the work on the Supervisory Board Committees were all approved.

As per the mandatory requirements of § 25d (7) et seq. of the German Banking Act (KWG), the Supervisory Board dissolved the previous Committees on November 9, 2022 with immediate effect and then established a joint Risk and Audit Committee in the sense of the German Banking Act (KWG) as a successor to the Audit Committee with effect from November 9, 2022. This new Risk and Audit Committee then assumed the previous duties of the Audit Committee with immediate effect. With effect from December 15, 2022, the Supervisory Board also established one Nomination Committee and one Compensation Control Committee in the sense of the German Banking Act (KWG). These have now also assumed the former duties of the Personnel Committee and the Nomination Committee. The compensation provisions for work on a Supervisory Board Committee therefore need to be amended accordingly in the Company's articles of association. In place of compensation for work on the Audit and Personnel Committee, which no longer exists, compensation is to be granted for work on the joint Risk and Audit Committee, the Nomination Committee and the Compensation Control Committee.

The new compensation arrangement will already be applied to the financial year 2023, insofar as the corresponding amendment to § 14 (3) of the Company's articles of association is entered in the commercial register before the end of this year.

Since the amendment of the German Stock Corporation Act (AktG) by the Shareholders' Rights Directive II (ARUG II), § 113 (3) Sentence 1 of the German Stock Corporation Act (AktG) stipulates that the Annual General Meeting must pass a resolution on the compensation for members of the Supervisory Board every four years, whereby a resolution that simply confirms the existing arrangements is also permissible. Where there is cause to amend the compensation of the members of the Supervisory Board, the Executive Board and Supervisory Board will propose a corresponding amendment to the articles of association of MLP SE to the Annual General Meeting in this regard. In this context it can also be provided that the Supervisory Board compensation for the financial year in which the amendment to the articles of association is entered into the Commercial Register is determined on the basis of the amended articles of association, insofar as the amendment to the articles of association does not specify any reduction in fixed compensation. If the Supervisory Board compensation structure proposed to the Annual General Meeting for resolution does not achieve the required majority, a

revised Supervisory Board compensation plan must then be submitted no later than during the next Regular Annual General Meeting.

It is in the nature of things that the members of the Supervisory Board be involved in the process for defining the compensation they receive and the underlying compensation system. The fact that the decision regarding the ultimate structure of the compensation and the underlying compensation system is assigned by law to the Annual General Meeting and that this Annual General Meeting is provided a proposed resolution for both the Supervisory Board and the Executive Board counteracts the conflicts of interest resulting from this.

If external consultants experts are to be consulted, attention will be given to ensure that they are independent and, in particular, proof of their independence will be required.

11. Resolution on the amendment to § 19 of the Company's articles of association (virtual Annual General Meeting)

Set against the background of adoption of the "Act on the Introduction of virtual Annual General Meetings of Stock Corporations and Amendment of Cooperative, Insolvency and Restructuring Regulations" from July 20, 2022 (Federal Law Gazette I 2022, P. 1166 et seq.) (the **Act on the Introduction of Virtual Annual General Meetings**), pursuant to § 118a (1) Sentence 1 of the German Stock Corporation Act (AktG), the Executive Board is to be authorised according to the Company's articles of association that the Annual General Meeting is held without the shareholders or their proxies being physically present at the respective venue (virtual Annual General Meeting).

The Executive Board and Supervisory Board are of the opinion that the Company should continue to be granted the flexibility to hold its Annual General Meetings either as in-person or virtual events in future. Prior to each Annual General Meeting, the Executive Board and Supervisory Board will extensively weigh up all factors involved to determine whether to hold a traditional Annual General Meeting with physical attendance or a virtual Annual General Meeting and then reach a decision in the best interests of both the Company and the shareholders. The decision-making process should involve a comprehensive exchange with shareholders, focussing in particular on the opportunity for shareholders to ask questions and the consideration of financial and sustainability aspects. Insofar as the Executive Board makes use of the proposed authorisation and decides to hold an Annual General Meeting as a virtual event, the granting of shareholders' rights will play a key part in the organisation and running of this event. Insofar as the legal regulations provide for restriction options, the interests of the shareholders are to be taken into consideration when applying these regulations (insofar as the regulations are even necessary and appropriate) as a way of ensuring that all shareholders can exercise their rights in an appropriate way.

For the Regular Annual General Meeting to be held on June 29, 2023, the Executive Board made use of the legal option described in § 26n of the Introductory Act to the Stock Corporation Act (EGAktG) and decided to hold the event as a virtual Annual General Meeting pursuant to § 118a of the German Stock Corporation Act (AktG). The Supervisory Board approved this decision. In future, the

Company's articles of association will need to include an authorisation of the Executive Board pursuant to § 118a (1) of the German Stock Corporation Act (AktG). As per § 118a (5) No. 2 of the German Stock Corporation Act (AktG), an authorisation of the Executive Board in the form of an amendment to the Company's articles of association can be issued for a period of no more than five years following entry of said amendment.

Further amendments to the Company's articles of association must also be made to ensure proper implementation of the virtual Annual General Meeting.

The Executive Board and Supervisory Board therefore propose the following:

a) The following paragraph 7 is added to § 19 of the Company's articles of association:

"The Executive Board is authorised to provide that any Annual General Meeting taking place up to and including June 30, 2025 be held without the shareholders or their proxies being physically present at the respective venue (virtual Annual General Meeting). When holding a virtual Annual General Meeting, the members of the Supervisory Board can also participate by video and audio transmission. However, this does not apply to the chair, insofar as they are a member of the Supervisory Board. Insofar as the prerequisites to be met when holding a virtual Annual General Meeting and the more detailed provisions on arranging the event are not derived from law, the Executive Board is authorised to implement provisions for the process in accordance with Sentence 1. Any use of this process and the regulations established for it is to be announced when convening the Annual General Meeting"

b) The following is added to Company's articles of association under § 18 (2) Sentence 2 (additions are underlined, deletions are identified as such):

"The chair may reasonably limit the time allowed for the shareholders' right to ask question, ~~and speak~~ and ask follow-up questions. In particular at the start of or during the Annual General Meeting, the chair can set out a time frame for the course of the Annual General Meeting, for the discussion of individual items on the agenda and for shareholders asking questions, ~~and speaking~~ and asking follow-up questions."

Prerequisites for attending the Annual General Meeting and for exercising voting rights

Participation in the Annual General Meeting

Only those shareholders who have registered in due time prior to the Annual General Meeting in accordance with Section 17 of MLP SE's articles of association and provided proof of their entitlement are entitled to participate in the Annual General Meeting and exercise their voting right (whereby based on the current ruling such participation and voting may only take place via the proxy appointed by the company on behalf of the shareholders); proof in writing (§ 126b of the German Civil Code (BGB)) drawn up in accordance with § 67c (3) of the German Stock Corporation Act (AktG) is

sufficient. The proof must be prepared in German or English for the beginning of June 8, 2023, i.e. 0.00 hrs (CEST) (record date). The registration and proof of entitlement must be submitted to the company in writing (§ 126b of the German Civil Code (BGB)) in German or English at the following address by no later than the end, that is midnight (24.00 hrs CEST), of June 22, 2023.

MLP SE
c/o Computershare Operations Center
80249 München Germany
E-Mail: anmeldestelle@computershare.de

Significance of the record date

A person is deemed to be a shareholder in relations with the company for the purpose of attending the Annual General Meeting and exercising voting rights only if proof of their shareholding, as described above (see the "Participation at the Annual General Meeting" section above), has been furnished. The right to participate and the scope of the voting rights are measured exclusively based on the shares held as of the record date. The record date does not involve any lock-up period for the shares. Even in the event of sale of some or all of the shares after the record date, only the shares held by the shareholder as of the record date are authoritative for participation and the scope of voting rights. As such, the sale of shares after the record date has no effect on the right to participate nor on the scope of voting rights. The same applies to purchases and additional purchases of shares after the record date.

Specifics of the virtual Annual General Meeting

Based on a decision taken by the Executive Board, with the consent of the Supervisory Board, pursuant to § 26n (1) of the Introductory Act to the Stock Corporation Act (EGAktG), the Annual General Meeting on June 29, 2023 is to be held as a virtual Annual General Meeting without the shareholders or their appointed proxies being present. Shareholders and their proxies (with the exception of the company-appointed proxy) do not have any right or option to be physically present at the venue of the Annual General Meeting. **Holding the Annual General Meeting as a virtual Annual General Meeting pursuant to § 118a of the German Stock Corporation Act (AktG) on the basis of the amendment of the German Stock Corporation Act (AktG) resulting from the Act on the Introduction of virtual Annual General Meetings with effect from July 27, 2022 leads to several modifications in terms of the procedure of the event and also the exercising of shareholders' rights over both a physical Annual General Meeting and the last virtual Annual General Meeting held on the basis of the special legislation in the context of the COVID-19 pandemic. We would therefore ask you to pay particular attention to the following notes, in particular the option to follow the Annual General Meeting with audio and video, as well as to exercise the right to vote, the right to submit motions and statements, the right to speak, the right to information and the right of objection.**

Insofar as the conditions described under "Participation in the Annual General Meeting" are met, the shareholders can

- themselves follow or have a proxy follow the entire AGM as a video and audio broadcast via the password-protected shareholder portal set up specially for the Annual General Meeting at the internet address <http://www.mlp-agm.com>;
- exercise their voting right themselves or have it exercised by an authorised proxy using the electronic absentee voting system; perform postal voting exclusively via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the procedures established for this purpose. This voting is still open on the day of the Annual General Meeting until directly before the end of the voting process;
- have their voting right exercised by the company-appointed proxy in accordance with their authorisation with instructions, issue a power of attorney to the company-appointed proxy with instructions via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the procedures established for this purpose. This can still be done on the day of the Annual General Meeting until directly before the end of the voting process;
- submit statements in text form regarding the items on the agenda no later than five days before the Annual General Meeting, whereby the day of receipt and the day of the Annual General Meeting itself are not counted, via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the process stipulated for this;
- exercise their right to speak and ask questions during the Annual General Meeting either themselves or via a proxy; the rights to speak and ask questions during the Annual General Meeting may only be exercised by means of video communication via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the process stipulated for this.

Shareholders or their authorised proxies that are connected electronically to the Annual General Meeting can declare an objection to a resolution of the Annual General Meeting by means of electronic communication in line with § 26n of the Introductory Act to the Stock Corporation Act (EgAktG) in conjunction with § 118a (1) Sentence 2 No. 8 of the German Stock Corporation Act (AktG) and in derogation from § 245 No. 1 of the German Stock Corporation Act (AktG). The objection can be registered via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> until the end of the Annual General Meeting in accordance with the procedures established for this purpose.

Right to access the password-protected shareholder portal

Following proper and timely receipt of the registration and evidence of the respective shareholding in the company at the aforementioned address, fax number or e-mail address, registration confirmations will be issued and sent to the shareholders. These also contain the access details that shareholders can use to access the password-

protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the procedures established for this purpose.

Procedure for postal voting

Shareholders can cast their votes by postal ballot using the procedure described in the following. However, this also requires registration and submission of proof of share ownership before the stated deadline (see the "Participation in the Annual General Meeting" section above).

Postal votes can only be cast via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the procedures established for this purpose. This voting is still open on the day of the Annual General Meeting until directly before the end of the voting process. Postal votes cast via the password-protected shareholder portal can also be changed or revoked up to this time.

The casting of postal votes is limited to votes on resolutions (including any amendments) proposed by the Executive Board and/or Supervisory Board, as well as to resolutions proposed by shareholders as a counter-motion pursuant to § 126 (1) of the German Stock Corporation Act (AktG) or as an election nomination pursuant to § 127 of the German Stock Corporation Act (AktG) which were announced through an addition to the Agenda pursuant to Art. 56 of the SE Regulation, § 50 (2) of the SE Implementation Act (SE-AG), § 122 (2) of the German Stock Corporation Act (AktG).

Authorised financial institutions, shareholders' associations and persons of equal standing pursuant to § 135 of the German Stock Corporation Act (AktG) can also all use the postal voting system.

Procedure for voting by proxy

a) Option to vote by proxy

Shareholders also have the option of exercising their voting rights at the Annual General Meeting by proxy, e.g. by the custodian bank, a shareholders' association, a company-appointed proxy or other third parties of their choice. However, this also requires registration of the shareholder and submission of proof of share ownership before the stated deadline (see the "Participation at the Annual General Meeting" section above). However, it is expressly pointed out that proxies are not permitted to participate physically in the Annual General Meeting (with the exception of the company-appointed proxy). Yet proxies are permitted to use the electronic absentee voting option. Proxy authorisation may be granted by way of a declaration made to the authorised proxy or to the Company.

If the shareholder authorises more than one person, the company may, pursuant to § 134 (3) Sentence 2 of the German Stock Corporation Act (AktG), reject one or more of said persons.

b) Form of proxy authorisation

Insofar as neither an intermediary, a shareholders' association, a consultant on share voting rights in the sense of § 134a (1) No. 3, (2) No. 3 of the German Stock Corporation Act (AktG) nor any other person equivalent to an intermediary pursuant to § 135 (8) of the German Stock Corporation Act (AktG) is granted a proxy and the granting of the proxy is not otherwise subject to the scope of § 135 of the German Stock Corporation Act (AktG), the granting of a proxy, its revocation and the proof of proxy must be provided to the company in text form (§ 126b of the German Civil Code (BGB)).

Granting proxy to intermediaries, shareholders' associations or consultants on share voting rights in the sense of § 134a (1) No. 3, (2) No. 3 of the German Stock Corporation Act (AktG) and to any other equivalent person pursuant to § 135 (8) of the German Stock Corporation Act (AktG) or granting any proxy that is otherwise subject to the scope of § 135 of the German Stock Corporation Act (AktG) can also be performed in another way that is permitted pursuant to § 135 of the German Stock Corporation Act (AktG). Nonetheless, we wish to point out that in such instances, these intermediaries, consultants on share voting rights, associations, and individuals to be authorised may require a particular form of proxy authorisation because they are required under § 135 of the German Stock Corporation Act (AktG) to provide a verifiable proxy authorisation. If you wish to grant proxy to an intermediary, a shareholders' association or a consultant on share voting rights in the sense of § 134a (1) No. 3, (2) No. 3 of the German Stock Corporation Act (AktG), to any other equivalent person pursuant to § 135 (8) of the German Stock Corporation Act (AktG) or any other authorisation covered by the scope of § 135 of the German Stock Corporation Act (AktG), please therefore coordinate with these institutions or persons regarding a potential form of proxy authorisation. Reference is made to the process pursuant to § 135 (1) Sentence 5 of the German Stock Corporation Act (AktG).

Pursuant to § 67a (4) of the German Stock Corporation Act (AktG), an intermediary is a person that provides the services of safekeeping and administration of securities or maintaining securities accounts for shareholders or other persons, if the services are provided in the context of shares in companies whose registered office is in a member state of the European Union or in another contracting state of the Agreement on the European Economic Area. The term intermediary therefore in particular encompasses financial institutions in the sense of Art. 4 (1) No. 1 of the Capital Requirements Regulation (CRR).

c) Company-appointed proxies, special provisions regarding their authorisation

The company offers its shareholders the opportunity to authorise a company-appointed proxy prior to the Annual General Meeting. Shareholders who wish to grant authorisation and issue instructions to the company-appointed proxy can use the form on the confirmation of registration for this purpose. The issuing of proxy authorisation and instructions to the company-appointed proxy can also take place via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the procedures established for this purpose. This approach can be used to issue, amend or revoke proxy authorisations and instructions on the day of the Annual General Meeting right up to the end of the voting process. The proxy exercises voting rights exclusively on the basis of the instructions received from the respective

shareholder. The proxy exercises voting rights exclusively for the vote on resolutions (including any amendments) proposed by the Executive Board and/or Supervisory Board, as well as to resolutions proposed by shareholders as a counter-motion pursuant to § 126 (1) of the German Stock Corporation Act (AktG) or as an election nomination pursuant to § 127 of the German Stock Corporation Act (AktG) which were announced through an addition to the Agenda pursuant to Art. 56 of the SE Regulation, § 50 (2) of the SE Implementation Act (SE-AG), § 122 (2) of the German Stock Corporation Act (AktG). The company-appointed proxy will not ask any questions or submit any motions during the Annual General Meeting.

In any cases where postal votes (see the "Procedure for postal voting" section above) have been cast in addition to the company-appointed proxy having been instructed to vote on behalf of a shareholder, priority is given to the postal votes. The company-appointed proxy will then not exercise said voting rights.

d) Further information on the procedure of voting by proxy

The following address or e-mail address is available for declaring the granting of proxy authorisation to the company, its revocation and also for submitting proof of proxy authorisation assigned to an authorised agent, as well as its revocation:

MLP SE
c/o Computershare Operations Center
80249 München Germany
E-Mail: anmeldestelle@computershare.de

To simplify the organisation of the Annual General Meeting, shareholders wishing to authorise the company-appointed proxy are requested to submit this authorisation including instructions, if not issued via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the procedures established for this purpose, by post, fax or e-mail no later than the end, i.e. midnight (24.00 hrs CEST), of June 27, 2023 (receipt at the company).

Forms that can be used to grant proxy authorisations are sent out to shareholders that register properly and in due time for the Annual General Meeting together with the confirmation of registration and are available on the password-protected shareholder portal on the website at <http://www.mlp-agm.com>. However, authorisations can also be issued in any other proper form.

Live streaming of the Annual General Meeting on the internet

Those shareholders that have registered in time and provided evidence of their shareholding are entitled to follow the virtual Annual General Meeting of the Company (see the "Participation in the Annual General Meeting" section above). The AGM will be broadcast via the password-protected shareholder portal on the website at <http://www.mlp-agm.com>. Shareholders that have registered in time and provided evidence of their shareholding will receive access data to this password-protected shareholder portal (see the "Participation in the Annual General Meeting" section above), together with their confirmation of registration.

Motions, election nominations and requests for information by shareholders (details pursuant to § 121 (3) Sentence 3 No. 3 of the German Stock Corporation Act (AktG) on shareholder rights pursuant to Art. 56 of the SE Regulation, § 50 (2) of the SE Implementation Act (SE-AG) and §§ 122 (2), 126 (1), 127, 131 (1) of the German Stock Corporation Act (AktG), in each case subject to the proviso of § 26n (1) of the Introductory Act to the Stock Corporation Act (EgAktG) in conjunction with § 118a of the German Stock Corporation Act (AktG).)

Motions for additions to the Agenda pursuant to Art. 56 of the SE Regulation (SE-VO), § 50 (2) of the SE Implementation Act (SE-AG), § 122 (2) of the German Stock Corporation Act (AktG)

Shareholders whose shareholdings when taken together amount to at least one twentieth of the share capital or the pro rata amount of € 500,000.00 (the latter corresponds to 500,000 shares) can request items to be added to the Agenda and made public. The request must be submitted in writing to the Executive Board and the company at least 30 days prior to the Annual General Meeting, whereby the day of receipt and the day of the Annual General Meeting itself are not counted, meaning that all information must be received no later than the end, i.e. by midnight (24.00 hrs CEST), of May 29, 2023. Any requests for additions to the Agenda received after this cut-off point will not be considered.

The request for additions to the Agenda can be sent to the following address:

MLP SE
Executive Board
Alte Heerstraße 40
69168 Wiesloch

Additions to the Agenda that are to be announced are published without delay in the Federal Gazette (Bundesanzeiger) and disseminated throughout Europe after the corresponding request has been received by the company.

Any and all motions for additions to the Agenda that arrive at the company after the Annual General Meeting has been convened are also made available immediately after their receipt at the company via the website <http://www.mlp-agm.com>, assuming they are to be considered.

Reference is also made to further notes on the shareholders' rights pursuant to Art. 56 of the SE Regulation (SE-VO), § 50 (2) of the SE Implementation Act (SE-AG), § 122 (2) of the German Stock Corporation Act (AktG), which can be viewed at the website <http://www.mlp-agm.com>.

Counter-motions pursuant to § 126 (1) of the German Stock Corporation Act (AktG)

Counter-motions of shareholders at the Annual General Meeting in the sense of § 126 of the German Stock Corporation Act (AktG) which reach the company no later than 14 days prior to the day of the Annual General Meeting, whereby the day of receipt

and the day of the actual Annual General Meeting are not counted, meaning that they must be received at the latest by midnight (24.00 hrs CEST) on June 14, 2023, and the remaining requirements with regard to the company's duty to disclose are complied with, will be published immediately, including the name of the shareholder, the justifications behind the counterproposal and any statement by the company's management, on the company's website at <http://www.mlp-agm.com> (§ 126 (1) Sentence 3 of the German Stock Corporation Act (AktG)).

Pursuant to § 126 (2) of the German Stock Corporation Act (AktG), there are justifications which, when applicable, do not require a counter-motion and/or the justification for said motion to be made available via the website. These are described on the company's website, together with further notes on shareholders' right to submit motions pursuant to § 126 (1) of the German Stock Corporation Act (AktG) at <http://www.mlp-agm.com>.

The following address is to be used for all counter-motions:

MLP SE
Investor Relations
Alte Heerstraße 40
69168 Wiesloch
E-mail: hauptversammlung2023@mlp.de

Counter-motions sent to any other address will not be considered. Pursuant to § 126 (4) of the German Stock Corporation Act (AktG), however, motions submitted by shareholders that are to be made available in accordance with § 126 (1) to (3) of the German Stock Corporation Act (AktG) shall be deemed as having been submitted at the time of being made available. As such, counter-motions made available by the company will also be put to the vote insofar as they are not otherwise dealt with. If the shareholder submitting the motion has not duly proven their identity and has also not registered properly for the Annual General Meeting (see the above "Participation in the Annual General Meeting" section under "Prerequisites for participation in the Annual General Meeting and exercising voting rights"), the motion does not have to be addressed during the Annual General Meeting.

In addition to this, shareholders connected electronically to the Annual General Meeting can submit counter-motions pursuant to § 118a (1) No. 3 of the German Stock Corporation Act (AktG) during the virtual Annual General Meeting via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> by means of video communication.

Reference is also made to further notes on the shareholders' rights pursuant to § 126 (1) of the German Stock Corporation Act (AktG), which can be viewed at the website <http://www.mlp-agm.com>.

Election nominations pursuant to § 127 of the German Stock Corporation Act (AktG)

Nominations of shareholders in the sense of § 127 of the German Stock Corporation Act (AktG) which reach the company at the address stated below no later than 14 days prior to the day of the Annual General Meeting, whereby the day of receipt or the day of the Annual General Meeting itself are not counted, meaning that all information

must be received no later than the end, i.e. midnight (24.00 hrs CEST) of June 14, 2023, and if all requirements with regard to the company's duty to disclose are complied with, will be published immediately, including the name of the shareholder, any justification for the nominations (which, unlike counter-motions in the sense of § 127 of the German Stock Corporation Act (AktG), is not actually necessary) and any statement by the company's management, on the company's website at <http://www.mlp-agm.com>.

Pursuant to § 127 Sentence 1, in connection with § 126 (2) of the German Stock Corporation Act (AktG), and § 127 Sentence 3, in connection with §124 (3) Sentence 4 and § 125 (1) Sentence 5 of the German Stock Corporation Act (AktG), there are other reasons that, if applicable, would mean that election nominations do not have to be published via the website. These are described on the company's website, together with further notes on the right to propose candidates pursuant to § 127 of the German Stock Corporation Act (AktG) at <http://www.mlp-agm.com>.

Any and all election nominations must be sent to the following address:

MLP SE
Investor Relations
Alte Heerstraße 40
69168 Wiesloch
E-mail: hauptversammlung2023@mlp.de

Any and all election nominations sent to any other address will not be considered. Pursuant to § 127 in conjunction with § 126 (4) of the German Stock Corporation Act (AktG), however, election nominations of shareholders that are to be made available in accordance with § 127 of the German Stock Corporation Act (AktG) shall be deemed as having been submitted at the time of being made available. If the shareholder submitting the election nomination has not duly proven their identity and has also not registered properly for the Annual General Meeting (see the above "Participation in the Annual General Meeting" section under "Prerequisites for participation in the Annual General Meeting and exercising voting rights"), the election nomination does not have to be addressed during the Annual General Meeting.

In addition to this, shareholders connected electronically to the Annual General Meeting can submit election nominations pursuant to § 118a (1) No. 3 of the German Stock Corporation Act (AktG) during the virtual Annual General Meeting via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> by means of video communication.

Reference is also made to further notes on the shareholders' rights pursuant to § 127 of the German Stock Corporation Act (AktG), which can be viewed at the website <http://www.mlp-agm.com>.

Right to submit statements pursuant to § 130a (1) of the German Stock Corporation Act (AktG)

Shareholders that registered in due time before the Annual General Meeting and demonstrated their shareholding (see the above "Participation in the Annual General Meeting" section under "Prerequisites for participation in the Annual General Meeting

and exercising voting rights") shall have the right to submit statements in text form regarding items on the agenda via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> in accordance with the process stipulated for this no later than five days before the Annual General Meeting, whereby the day of receipt and the day of the Annual General Meeting itself are not counted, meaning that all information must be received no later than midnight (24.00 hrs CEST) on June 23, 2023.

Any statement submitted must not exceed 10,000 characters (including spaces).

Shareholders' statements received in due form and time that must be made available will be published in the language of submission, together with the name of the submitting shareholder and any statement made by the management, on the Company's website at <http://www.mlp-agm.com> no later than four days prior to the Annual General Meeting, i.e. by midnight (24.00 hrs CEST) on June 24, 2023.

Statements will not be made available if they do not originate from a shareholder that registered properly for the Annual General Meeting, comprise more than 10,000 characters (including spaces) or represent a case of § 130a (3) Sentence 4 of the German Stock Corporation Act (AktG) in conjunction with § 126 (2) Sentence 1 No. 1, No. 3 or No. 6 of the German Stock Corporation Act (AktG).

Counter-motions and election nominations, as well as questions and objections to resolutions of the Annual General Meeting that fall within the scope of the statements submitted in text form shall not be considered during the Annual General Meeting. The process specifically described in this invitation shall apply exclusively to counter-motions, election nominations, questions and objections to resolutions of the Annual General Meeting (see the sections above entitled "Counter-motions pursuant to § 126 (1) of the German Stock Corporation Act (AktG)" and "Election nominations pursuant to § 127 of the German Stock Corporation Act (AktG)", as well as the sections below entitled "Right to information pursuant to § 131 (1) of the German Stock Corporation Act (AktG)" and "Right of objection pursuant to § 118a (1) Sentence 2 No. 8 of the German Stock Corporation Act (AktG)").

Right to speak pursuant to § 130a (5) and (6) of the German Stock Corporation Act (AktG)

Shareholders connected electronically to the Annual General Meeting (or their authorised proxies) shall be granted a right to speak at the Annual General Meeting by means of video communication. The form of video communication offered by the Company shall be used for the speeches. Any and all shareholders wishing to make use of this right must ensure correct functioning of all equipment used for audio and video transmission. Motions and election proposals in accordance with § 118a (1) Sentence 2 No. 3 of the German Stock Corporation Act (AktG), requests for information pursuant to § 131 (1) of the German Stock Corporation Act (AktG), follow-up questions pursuant to § 131 (1d) of the German Stock Corporation Act (AktG) and further questions pursuant to § 131 (1e) of the German Stock Corporation Act (AktG) may be part of the speeches.

Speeches can be registered from the start of the Annual General Meeting via the password-protected shareholder portal on the website at <http://www.mlp-agm.com>.

In accordance with § 18 (2) Sentence 2 of MLP SE's articles of association, the chair may also reasonably limit the time allowed for the shareholders' right to ask questions and to speak. In particular at the start of or during the Annual General Meeting, he/she can lay down a time frame for the course of the Annual General Meeting, for the discussion of individual items on the agenda and for shareholders asking questions and speaking.

The Company reserves the right to check the functionality of the video communication between the shareholder and the Company in the Annual General Meeting and prior to the speech and to reject the speech if the functionality is not ensured. The minimum technical requirements for live video participation are therefore a web-enabled device with both a camera and microphone, as well as a stable Internet connection.

Right to information pursuant to § 131 (1) of the German Stock Corporation Act (AktG)

Every shareholder is entitled to information from the Executive Board on the Company's affairs upon request in the Annual General Meeting to the extent that this is required to make an informed judgement on any given agenda item and there is no right to refuse the provision of such information. The duty to provide information shall also extend to the legal and commercial relationships of the Company to an affiliated company, the economic situation of the Group and the companies included in the consolidated financial statements.

The Executive Board has decided not to make use of the legal right pursuant to § 131 (1a) of the German Stock Corporation Act (AktG), which allows questions to already be submitted before the Annual General Meeting.

Pursuant to § 131 (1d) of the German Stock Corporation Act (AktG), all shareholders electronically connected to the Annual General Meeting shall also have the right to ask follow-up questions to all answers provided by the Executive Board.

In accordance with § 18 (2) Sentence 2 of MLP SE's articles of association, the chair may also reasonably limit the time allowed for the shareholders' right to ask questions and to speak. In particular at the start of or during the Annual General Meeting, he/she can lay down a time frame for the course of the Annual General Meeting, for the discussion of individual items on the agenda and for shareholders asking questions and speaking. Pursuant to § 131 (1f) of the German Stock Corporation Act (AktG), the chair can also stipulate that the right to information may be exercised exclusively by means of video communication.

Pursuant to § 131 (1f) of the German Stock Corporation Act (AktG), it is envisaged that the chair will stipulate that the aforementioned right to information and to ask follow-up questions in accordance with § 131 (1) and/or (1d) of the German Stock Corporation Act (AktG) during the Annual General Meeting may be exercised exclusively by means of video communication, i.e. within the scope of exercising a right to speak (see the section above entitled "Right to speak pursuant to § 130a (5) and (6) of the German Stock Corporation Act (AktG)").

In accordance § 131 (4) Sentence 1 of the German Stock Corporation act (AktG) any information provided to a shareholder outside of the Annual General Meeting in his/her capacity as shareholder must be provided to every other shareholder upon request in the Annual General Meeting, even if it is not required to make an informed judgement on any given agenda item. Within the framework of the virtual Annual General Meeting it is ensured that every shareholder electronically connected to the Annual General Meeting can submit such requests, pursuant to § 131 (4) Sentence 1 of the German Stock Corporation Act (AktG) also by means of electronic communication via the password-protected shareholder portal on the website at <http://www.mlp-agm.com>.

If a shareholder is refused information, in accordance with § 131 (5) Sentence 1 of the Stock Corporation Act (AktG) he/she may request that his/her question and the reason for refusing to provide the information are recorded in the minutes of the meeting. "Within the framework of the virtual Annual General Meeting it is ensured that every shareholder electronically connected to the Annual General Meeting can submit such requests, pursuant to § 131 (5) Sentence 1 of the German Stock Corporation Act (AktG) also by means of electronic communication via the password-protected shareholder portal on the website at <http://www.mlp-agm.com>.

All types of the right to information as per § 131 of the German Stock Corporation Act (AktG) and of the right to ask follow-up questions as per § 131 (1d) of the German Stock Corporation Act (AktG) is only available to such shareholders who are properly registered and legitimised (see the "Prerequisites for attending the Annual General Meeting and for exercising voting rights" section above under "Participation in the Annual General Meeting").

Reference is also made to further notes on the right to information, which can be viewed at the website <http://www.mlp-agm.com>.

Right of objection pursuant to § 118a (1) Sentence 2 No. 8 of the German Stock Corporation Act (AktG)

Pursuant to § 118a (1) Sentence 2 No. 8 of the German Stock Corporation Act (AktG), shareholders or their authorised proxies that are connected electronically to the Annual General Meeting shall have the opportunity to record their objection to a resolution of the Annual General Meeting with the notary responsible for taking the minutes at the Annual General Meeting via the password-protected shareholder portal on the website at <http://www.mlp-agm.com> by means of electronic communication. The notary has authorised the Company to accept objections via the shareholder portal and shall receive the objections via the shareholder portal. Objections can be submitted from the start of the Annual General Meeting until its official end, as announced by the chair.

Publications on the website

The information pursuant to § 124a of the German Stock Corporation Act (AktG) is made available on the company's website at <http://www.mlp-agm.com> promptly after convening the Annual General Meeting.

Total number of shares and voting rights at the time of convening the Annual General Meeting

The company's share capital is € 109,334,686.00. This is divided into 109,334,686 ordinary bearer shares. Each ordinary share represents one vote at the Annual General Meeting. The total number of shares and voting rights at the time of convening the Annual General Meeting is therefore 109,334,686 (disclosure pursuant to § 49 (1) Sentence 1 No. 1 alt. 2 of the German Securities Trading Act (WpHG); this total number also includes 1,328 shares held by the company at the time of convening the Annual General Meeting from which the company derives no rights as per § 71b of the German Stock Corporation Act (AktG)).

Times stated in this convening of the Annual General Meeting

All times stated in this convening of the Annual General Meeting are, unless stipulated otherwise, in Central European Summer Time (CEST). With respect to Coordinated Universal Time (UTC), this equates to UTC = CEST minus two hours.

Note on data protection

We collect personal data on you and/or your authorised representative within the context of your participation in the Annual General Meeting, your registration to attend this event or exercising further AGM-related rights. This is done to enable shareholders to exercise their rights with regard to the Annual General Meeting.

MLP SE processes your data responsibly in compliance with the provisions of the EU General Data Protection Regulation (**GDPR**), as well as all relevant laws. You can find details on how we process your personal data and on your rights pursuant to the GDPR on the internet at the Annual General Meeting website: www.mlp-agm.com.

Wiesloch, May 2023
MLP SE
Executive Board

Notes

1. COMPENSATION REPORT AS PER §162 OF THE GERMAN STOCK CORPORATION ACT (AKTG)

Fundamentals of the pay system

The compensation for the Executive Board at MLP SE should include both fixed and variable components.

The fixed component comprises a basic salary, a company car that can also be used privately and occupational pension provision. The variable component is granted in the form of an EBIT-based profit-sharing payment.

The ratio between fixed and variable compensation should be set in such a way that the respective member of the Executive Board is not significantly dependent on the variable compensation component, but that this component still offers an effective incentive.

The key strategic objective is to bring about profitable growth. The key indicator and control variable is Group EBIT which, as operating profit, is essentially the result of revenue and expenses. A variable compensation based on Group EBIT performance is therefore a suitable measure for supporting this strategy. By splitting the variable compensation into an immediate payment and a deferred payment, variable compensation has a multi-year basis for assessment. This ensures that focus is not only on short-term success, but also the Group's long-term performance.

Since the profit-sharing payment is exclusively EBIT-based, it is fundamentally independent of the individual performance of the respective member of the Executive Board. However, the Supervisory Board still has the contractual option to adjust the variable compensation both upwards and downwards at its discretion on the basis of the individual performance of a member of the Executive Board, as well as in light of any general market influences on the respective operating results that cannot be attributed to the members of the Executive Board within a contractually stipulated framework.

A contractual regulation that goes beyond the statutory provisions regarding the reclaiming of variable compensation components already paid out is contained in the existing Executive Board service contracts in accordance with the pay system for the Executive Board of MLP SE passed by the Annual General Meeting on June 24, 2021, insofar as these were newly concluded or with effect from January 1, 2022.

When specifying compensation for the Executive Board or a member of the Executive Board, the Supervisory Board takes into account the ratio relative to average compensation of the upper management level within the MLP Group, as well as the ratio relative to average compensation among the remaining workforce. This applies both to the average compensation within a year and to the development of compensation over multiple years. Attention is paid to ensure that the compensation of Executive Board members is at an appropriate ratio relative to the compensation of the workforce.

Executive Board compensation

Principles of Executive Board compensation

The members of the Executive Board receive a fixed basic annual salary, as well as a variable pay component. The basic figure for the bonus payment is determined based on the income statement of the MLP Group in accordance with the international accounting standards (IFRS) applied in the Group. The EBIT of the MLP Group in the past financial year for which the bonus is to be paid forms the basis of assessment here. The key figure is therefore Group EBIT that would result without deduction of profit-sharing payments. If continuing operations and discontinued operations were to be recognised in the financial year, the basis of assessment is formed by the total of the EBIT of operations to be continued and discontinued respectively. No costs and income directly related to the discontinuation/sale of business segments are included in the basis of assessment. If the employment contract begins or ends in the course of the financial year, the basic bonus figure is reduced pro rata temporis.

45 % of the bonus calculated in this way is to be paid as an immediate payment following presentation of the company's adopted financial statements. The remaining 55 % is only to be paid as a "deferred payment" after presentation of the financial statements for the financial year two years after the year of the immediate payment. To calculate the deferred payment, the Group EBIT recorded in the base year as per the MLP Group's income statement is compared with the average of the Group EBIT recorded in the three years subsequent to the base year and the updated base amount is then adjusted accordingly.

In contractually more closely specified boundaries, the immediate payment and the deferred payment are also subject to an adjustment right, which can be used at the discretion of the Supervisory Board. Here, the Supervisory Board is authorised, at its reasonable discretion, to increase or reduce the immediate payment by up to 30 % and the deferred payment by up to 10 % based on its assessment of the individual performance of the respective member of the Executive Board or extraordinary developments.

In addition to this, the service contract provides for a cap of the immediate payment and the deferred payment in euro. For both bonus parts, a maximum of 150 % of the basic figure is stipulated as the cap with an assumed EBIT of € 100 million.

Under the pay system, the members of the Executive Board are entitled to unrestricted use of a company car and payments from a life and disability insurance policy.

Chief Executive Officer and Chairman of the Executive Board, Dr. Uwe Schroeder-Wildberg, also has an individual occupational benefit plan entitlement. An old-age pension upon reaching 62 years of age, a disability pension, a widow's pension and orphan's benefits have been guaranteed. The benefit entitlement for the old-age pension is specified separately in an addendum to the employment contract. The disability pension and widow's pension are 60 % of the contractually agreed old-age or disability pension benefit. The level of orphan's benefit payable per eligible child is calculated on a case-by-case basis. The total of the widow's pension and orphan's benefit of all entitled persons together must not exceed 100 % of the old-age pension. However, the members of the Executive Board, Manfred Bauer and Reinhard Loose,

receive employer-financed, defined contribution benefits in an occupational pension scheme.

The service contracts of all members of the Group Executive Board comprise change-of-control clauses granting the right to termination for cause in the event that

- the company's share of voting rights changes in accordance with §§ 21, 22 of the German Securities Trading Act;
- the company is transformed in line with the provisions of the Transformation Act (UmwG). This does not apply if the company changes its corporate form, spin-offs in line with § 123 (3) of the German Reorganisation of Companies Act or for mergers in accordance with the provisions of the Reorganisation of Companies Act, in which the company is the incorporating legal entity.

If a member of the Executive Board resigns on the basis of the aforementioned conditions, he/she is entitled to compensation of no more than two annual salaries, on the condition that the termination takes place more than two years before the end of contract. After that, the regulations apply on a pro-rata-temporis basis.

To comply with the relevant supervisory requirements, the service contracts of all members of the Executive Board also include the following provisions:

- In the event of negative performance or misconduct on the part of the Executive Board member in question in the sense of § 5 of the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (InstitutsVergV), the Supervisory Board is entitled to reduce the benefits to which said member is entitled at its discretion when said member resigns from his/her position voluntarily.
- The members of the Executive Board undertake not to engage in any personal hedging or other counter-measures as a way of limiting or even eliminating the risk-orientation of compensation.
- Pursuant to § 25a (5) of the German Banking Act (KWG), the variable compensation component must not exceed 200 % of the fixed compensation component for each member of the Executive Board. An AGM resolution that proposes increasing the variable compensation cap from 100 % to 200 % of the fixed compensation component, and thereby deviates from § 25a (5) Sentence 2 of the German Banking Act (KWG), has been submitted.

When specifying and reviewing compensation for the Chair of the Executive Board or a member of the Executive Board, the Supervisory Board takes into account the ratio relative to average pay of the senior management level within the MLP Group, as well as the ratio relative to average pay among the remaining workforce. This applies both to the average compensation within a year and to the development of compensation over multiple years. Attention is paid to ensure that the compensation of Executive Board members is at an appropriate ratio relative to the compensation of the workforce.

In addition to this, a horizontal comparison is performed. The benchmark companies are selected in accordance with the stipulations in the pay system. For the financial year 2022, the benchmark group comprised the following companies: Aareal Bank AG, Bausparkasse Schwäbisch Hall AG, Deutsche Beteiligungs AG, Deutsche Pfandbriefbank AG, DWS Group GmbH & Co. KGaA, GRENKE AG, Hypoport AG,

INDUS Holding AG, Nürnberger Beteiligungs AG, Oldenburgische Landesbank AG, OVB Holding AG, Sparkasse Bremen AG, Südwestbank AG, Union Investment and Teambank AG.

To fulfil the requirements of § 162 of the German Stock Corporation Act (AktG), further detailed information is given on Executive Board compensation below.

Fixed and variable portions of compensation

The following tables show the compensation both granted and owed to active members of the Executive Board in the financial years 2021 and 2020 pursuant to § 162 (1) Sentence 1 of the German Stock Corporation Act (AktG).

The one-year variable compensation for activities in the reporting year is considered to be compensation granted in the reporting year, even if payment is not made until after the end of the reporting year, since the underlying activity was fully performed in the reporting year. The same applies to the multi-year variable compensation.

All figures in €'000	Dr. Uwe Schroeder-Wildberg				Manfred Bauer			
	2021 Absolute figure	2021 Percenta ge of total compen sation	2022 Absolute figure	2022 Percenta ge of total compen sation	2021 Absolute figure	2021 Percenta ge of total compen sation	2022 Absolute figure	2022 Percenta ge of total compen sation
Fixed compensation	550	30.92 %	550	27.49 %	360	34.58 %	360	29.90 %
Benefits incl. company car	16	0.90 %	19	0.95 %	23	2.21 %	17	1.41 %
Total	566	31.82 %	569	28.44 %	383	36.79 %	377	31.31 %
One-year variable compensation	367	20.63 %	438	21.89 %	245	23.54 %	292	24.25 %
Multi-year variable compensation	395	22.20 %	577	28.84 %	263	25.26 %	385	31.98 %
Total compensation (under §162 of the German Stock Corporation Act (AktG))	1,328	75 %	1,584	79 %	891	86 %	1,054	88 %
Old-age provision	451	25.35 %	417	20.84 %	150	14.41 %	150	12.46 %
Total compensation (incl. old-age provision)	1,779	100.00 %	2,001	100.00 %	1,041	100.00 %	1,204	100.00 %

All figures in €'000	Reinhard Loose			
	2021 Absolute figure	2021 Percenta ge of total compen sation	2022 Absolute figure	2022 Percenta ge of total compen sation
Fixed compensation	360	34.68 %	360	29.85 %
Benefits incl. company car	20	1.93 %	19	1.58 %

Total	380	36.61 %	379	31.43 %
One-year variable compensation	245	23.60 %	292	24.21 %
Multi-year variable compensation	263	25.34 %	385	31.92 %
Total compensation (under §162 of the German Stock Corporation Act (AktG))	888	86 %	1.056	88 %
Old-age provision	150	14.45 %	150	12.44 %
Total compensation (incl. old-age provision)	1,038	100.00 %	1,206	100.00 %

A total of five former members of the Executive Board received pensions of € 1.1 million from MLP SE in the financial year 2022. As of December 31, 2022, pension provisions of € 8.9 million were in place for former members of the Executive Board.

Portions of compensation correspond with the pay system

All portions of compensation granted correspond with the pay system for the Executive Board approved by the Annual General Meeting of MLP SE on June 24, 2021. Please refer to the pay system in the Annual Report 2021 for details.

Promotion of long-term development

The key strategic objective is to bring about profitable and sustainable growth. The sustainable development of the company should be the primary focus and, where necessary, take priority over short-term success. One of the most important prerequisites for ensuring this prioritisation is continuity in the composition of the Executive Board. Executive Board compensation appropriate to the size, sector, and economic situation of the company ensures profits and, in particular, long-term retention of suitable executive personalities.

The Executive Board compensation is generally made up of fixed and variable portions. The level of the fixed portions of compensation is calculated in such a way that there is no significant dependency on the variable portions of compensation. The target and basis of assessment for the variable portion of compensation must be set in a way that encourages the seizing of opportunities but prevents taking disproportionate risks. Furthermore, the predominant portion of the variable compensation is structured to stretch over several years.

Use of performance criteria

The compensation is based on the EBIT of the MLP Group, the individual performance of each of the members of the Executive Board is taken into consideration via the rights of adjustment provided for in the employment contract. These rights of adjustment were applied for all three members of the Executive Board for the financial year 2022. The immediate payment of the variable compensation was reduced by 5 %.

Comparison of Executive Board compensation, earnings performance, employee pay

The annual change in the compensation of the Executive Board, the earnings performance of the company and the average pay of employees (on the basis of full-time equivalents) are shown below.

For the purpose of presentation, the table below comprises all employees of the following Group companies: MLP SE, MLP Finanzberatung SE, MLP Banking AG, ZSH GmbH Finanzdienstleistungen, MLP Dialog GmbH, FERI AG, Feri Trust GmbH, FERI Trust (Luxembourg) S.A., FERI (Switzerland) AG, DOMCURA AG, NORDVERS GmbH and nordias GmbH Versicherungsmakler, RVM GmbH, RVM Versicherungsmakler GmbH, RISConsult GmbH, Jahn & Sengstack GmbH, Dr. Schmitt GmbH Würzburg, DI Deutschland.Immobilien AG. Benefits for old-age provision are not taken into account with respect to both the members of the Executive Board and the employees.

Group EBIT of € 75,613 thsd (previous year: € 96,812 thsd) was used as the basis for calculating the Executive Board compensation.

All figures in €'000	2021	2022	Change (in %)
Total compensation of the Executive Board	3,858	4,411	14.33 %
Group income	54,977	43,590	- 20.71 %
Average pay of employees	72,175	76,923	6.58 %

Share-based compensation

The Executive Board compensation does not provide for the granting of shares (see also the statements in the Declaration of Compliance for the GCGC). For this reason, no shares or share options were granted to the members of the Executive Board for the financial year 2022.

Withheld or reclaimed variable portions of compensation

Variable portions of compensation were not withheld or reclaimed for any members of the Executive Board in the financial year 2022.

Compliance with the defined maximum compensation

The calculated compensation did not reach the defined maximum compensation for any member of the Executive Board so that the defined maximum compensation was complied with in the financial year 2022 for all members of the Executive Board without the need for capping.

All figures in €'000	Total compensation 2022	Defined maximum compensation
Dr. Uwe Schroeder-Wildberg	2.001	2,700
Manfred Bauer	1.204	1,800
Reinhard Loose	1,206	1,800

Disclosures on benefits based on § 162 (2) of the German Stock Corporation Act (AktG)

In the financial year 2022, no member of the Executive Board was promised or granted benefits by a third party with regard to their work as a member of the Executive Board.

In the financial year 2022, no benefits were promised to any member of the Executive Board in the event of premature termination of their employment; existing commitments in this regard were not adjusted.

In the financial year 2022, no benefits were promised to any member of the Executive Board in the event of regular termination of their employment; existing commitments in this regard were not adjusted.

In the financial year 2022, no members of the Executive Board terminated their employment. As such, no benefits associated with the termination of the employment of a member of the Executive Board were either promised or granted during the course of the financial year 2022.

Compensation of members of the Supervisory Board

In addition to compensation for their expenses for the financial year, the members of the Supervisory Board receive a fixed annual compensation of € 50,000 in accordance with the articles of association. The Chair of the Supervisory Board receives twice this amount and his/her deputy one and a half times. Additional, special compensation is granted for work on the Audit Committee and the Personnel Committee. This comes to € 25,000 for the Audit Committee and € 15,000 for the Personnel Committee. No separate compensation is granted for work on the Nomination Committee. The chair of the respective committee receives twice the stated level of compensation. The fixed portion of compensation is paid after the end of the financial year. No member of the Supervisory Board receives any variable or share-based compensation components.

Individualised Supervisory Board compensation

All figures in €'000 (without tax)	Compensation 2022	Compensation 2021
Dr. Peter Lütke-Bornefeld (Chairman)	151	155
Dr. Claus-Michael Dill (Vice Chairman)	125	125
Matthias Lautenschläger	88	90
Tina Müller*	27	65
Sarah Rössler**	47	0
Alexander Beer	75	75
Monika Stumpf	63	62
Total	576	572

* until June 2, 2022

** as of June 2, 2022

In the financial year 2022, € 17 thsd (previous year: € 13 thsd) was paid as compensation for expenses.

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE COMPENSATION REPORT PURSUANT TO § 162 (3) OF THE GERMAN STOCK CORPORATION ACT (AKTG)

To MLP SE, Wiesloch

Opinion

We have formally audited the compensation report of MLP SE, Wiesloch, for the financial year from January 1, 2022 to December 31, 2022 to determine whether the disclosures required pursuant to § 162 (1) and (2) of the German Stock Corporation Act (AktG) have been included in the compensation report. In line with § 162 (3) of the German Stock Corporation Act (AktG), the compensation report has not been examined in substance. Based on our assessment, all key disclosures required pursuant to § 162 (1) and (2) of the German Stock Corporation Act (AktG) have been made in the enclosed compensation report. However, our audit opinion does not include the content of the compensation report.

Basis for the opinion

We performed our audit of the compensation report in accordance with § 162 (3) of the German Stock Corporation Act (AktG) and in compliance with the IDW Assurance Standard on Auditing Compensation Reports Pursuant to § 162 (3) of the German Stock Corporation Act (AktG) (IDW PS 870(08.2021)). Our responsibility, as defined in this regulation and this standard, is described in more detail in the section of our audit opinion entitled "Responsibility of the auditor". Our audit firm has applied the IDW Standard on Quality Management: Requirements for Quality Assurance applica-

ble to German Auditing Practices (IDW QS 1). We have fulfilled our professional responsibilities as per the German Auditors' Ordinance (WPO) and the Professional Code for Certified Accountants and Sworn Auditors (BS WP/vBP), including the requirements relating to independence.

Responsibility of the Executive Board and the Supervisory Board

The Executive Board and the Supervisory Board are responsible for preparing the compensation report, including the accompanying disclosures, in accordance with the requirements of § 162 of the German Stock Corporation Act (AktG). They are also responsible for the internal controls which they deem to be necessary in order to facilitate preparation of a compensation report, including the accompanying disclosures, that is free from material misstatement, whether due to fraud or error.

Responsibility of the auditor

Our objective is to obtain reasonable assurance as to whether all key disclosures pursuant to § 162 (1) and (2) of the German Stock Corporation Act (AktG) have been made in the compensation report and to submit an audit opinion on this. We planned and performed our audit in such a way that we are able to ascertain the formal completeness of the compensation report by comparing the disclosures made in the compensation report with the disclosures required pursuant to § 162 (1) and (2) of the German Stock Corporation Act (AktG). In line with § 162 (3) of the German Stock Corporation Act (AktG), however, we did not check the substantive correctness of the disclosures, the completeness of the individual disclosures or the appropriate presentation of the compensation report.

Handling of misleading descriptions

In the context of our audit, we have the responsibility to read the compensation report, taking into account our knowledge of auditing, and to remain alert to any signs of the compensation report potentially containing misleading descriptions with regard to the substantive correctness of the disclosures, the completeness of the individual disclosures or the appropriate presentation of the compensation report. Should we conclude, on the basis of the work we have conducted, that there is a material misstatement of this kind, we are obliged to report on this fact. We have nothing to report in this connection.

Frankfurt am Main, March 23, 2023

BDO AG

Wirtschaftsprüfungsgesellschaft

Otte	Dr. Zilch
Auditor	Auditor