

Deutsche Beteiligungs AG – Disclosure in accordance with section 111c (1) and (4) of the German Stock Corporation Act (Aktiengesetz – AktG) with the objective of Europe-wide distribution

Publication of major related-party transactions pursuant to section 111c (1) and (4) of the AktG

Frankfurt/Main, 17 November 2022

Deutsche Beteiligungs AG (DBAG) is launching a new private equity fund: DBAG Expansion Capital Fund IV SCSp (“DBAG ECF IV”). In connection with this, on 17 November DBAG concluded various agreements with related parties (as defined in section 111a (1) sentence 2 of the AktG). These agreements deal with the following:

1. The extension and new version of the Memorandum of Association of DBG Advising GmbH & Co. KG, a fully-consolidated subsidiary of DBAG, with DBAG as the managing limited partner and further shareholders DBG Advising Verwaltungs GmbH, an unconsolidated subsidiary of DBAG; the Board of Management members Torsten Grede, Tom Alzin and Jannick Hunecke; and DBG Advisors VIII GmbH & Co. KG, also a related party of DBAG as defined in section 111a (1) sentence 2 of the AktG.

DBG Advising GmbH & Co. KG renders advisory services to the management companies of the DBAG funds and DBAG co-investment vehicles, for which it receives industry-standard advisory fees. DBAG is the managing limited partner of DBG Advising GmbH & Co. KG and receives the profit which, discounted over the respective entire term of the DBAG funds advised by DBG Advising GmbH & Co. KG, amounts to a total of 129.2 million euros as at 17 November 2022, based on DBAG’s current assessment.

2. The amendment to, and new version of, the Memorandum of Association of DBAG Expansion Capital Fund IV Konzern SCSp, an unconsolidated investment entity subsidiary and subsidiary of DBAG, with DBAG as a shareholder and further shareholders DBG ECF IV GP S.à r.l., a fully-consolidated subsidiary of DBAG; DBG Fund HoldCo GmbH & Co. KG, an unconsolidated subsidiary of DBAG; and DBG Advisors ECF IV GmbH & Co. KG, also a related party of DBAG as defined in section 111a (1) sentence 2 of the AktG.

DBAG will use its own assets to enter into co-investments alongside DBAG ECF IV, via DBAG Expansion Capital Fund IV Konzern SCSp as co-investment vehicle. The

members of the investment advisory team, as well as selected members of senior management who are not members of the investment advisory team, will make intangible shareholder contributions to DBAG Expansion Capital Fund IV Konzern SCSp via DBG Advisors ECF IV GmbH & Co. KG. In line with the Memorandum of Association of DBAG Expansion Capital Fund IV Konzern SCSp, DBG Advisors ECF IV GmbH & Co. KG participates in the performance of DBAG Expansion Capital Fund IV Konzern SCSp in return for its intangible shareholder contribution, if DBAG ECF IV has fulfilled certain performance-related criteria (*carried interest*). The profit share, discounted over DBAG ECF IV's entire term of ten years, is expected to amount to 11.2 million euros as at 17 November 2022. In addition, selected investment advisory team members and other senior managers personally co-invest their own money alongside DBAG ECF IV, amounting to two per cent of the capital raised by the third-party investors. The purpose of taking a personal investment risk is to promote the initiative and commitment of the co-investing individuals for the success of DBAG ECF IV's investments.

Carried interest granted, the structure chosen for its implementation, and the economic core parameters are the essential prerequisites for the placement of DBAG ECF IV, and in line with common private equity sector practice.

The Supervisory Board has approved these transactions by way of a resolution dated 15 September 2022 in accordance with section 111b (1) and (3) of the AktG.

On 17 November 2022, DBAG subsidiaries have also concluded various agreements with related parties of DBAG within the scope of the launch of DBAG ECF IV. These agreements deal with the following:

1. The extension and new version of the Memorandum of Association of DBAG Expansion Capital Fund IV SCSp, an unconsolidated structured entity from DBAG's perspective, between the shareholders DBG ECF IV GP S.à r.l, a fully-consolidated subsidiary of DBAG; DBG Fund HoldCo GmbH & Co. KG, an unconsolidated subsidiary of DBAG; DBG Advisors ECF IV GmbH & Co. KG, also a related party of DBAG as defined in section 111a (1) sentence 2 of the AktG; and further limited partners (third-party investors). As a DBAG subsidiary, DBG ECF IV GP S.à r.l. provides management services to DBAG ECF IV pursuant to this agreement, for which it receives industry-standard management fees which, discounted over ECF IV's entire term of ten years, are expected to amount to 20.5 million euros as at 17 November 2022.
2. Conclusion of the DBAG ECF IV Portfolio Management Agreement between DBAG Expansion Capital Fund IV SCSp, an unconsolidated structured entity from DBAG's

perspective, ONE Fund Management S.A., an independent third-party entity, and DBG Management GP (Guernsey) Limited, a fully-consolidated DBAG subsidiary. As a DBAG subsidiary, DBG Management GP (Guernsey) Limited provides portfolio management services to DBAG ECF IV and ONE Fund Management S.A. pursuant to this agreement, for which it receives industry-standard portfolio management fees which, discounted over ECF IV's entire term of ten years, are expected to amount to 19.4 million euros as at 17 November 2022.

3. Conclusion of the DBAG ECF IV Investment Advisory Agreement between DBG Management GP (Guernsey) Limited and DBG Advising GmbH & Co. KG, both fully-consolidated DBAG subsidiaries. As a DBAG subsidiary, DBG Advising GmbH & Co. KG provides advisory services to DBG Management GP (Guernsey) Limited pursuant to this agreement, for which it receives industry-standard advisory fees which, discounted over DBAG ECF IV's entire term of ten years, are expected to total 17.4 million euros as at 17 November 2022.