

Report of the Management Board on the utilization of the Authorized Capital 2022 excluding subscription rights on September 2, 2022

By resolution of the Annual General Meeting on May 17, 2022, entered in the commercial register on July 4, 2022, the Management Board was authorized, with the approval of the Supervisory Board, to increase the share capital of the Company by May 16, 2027 in whole or in part, on one or several occasions by up to EUR 11,350,862.00 by issuing up to 11,350,862 new bearer shares against cash payments and/or contributions in kind ("**Authorized Capital for 2022**"). Among other things, the Management Board was also authorized, with the consent of the Supervisory Board, to exclude the shareholders' statutory subscription rights in case of capital increases against cash contributions if the issue price of the new shares issued pursuant to Section 186 (3) sentence 4 AktG is not significantly lower than the stock market price of shares of the same class and conditions already listed and the total pro rata amount of capital stock represented by the new shares issued with exclusion of subscriptions rights pursuant to Section 186 (3) Sentence 4 (AktG) does not exceed 10% of the existing share capital at the time this authorization takes effect and at the time this authorization is exercised.

On September 2, 2022, the Management Board, with the approval of the Supervisory Board on the same day, decided to partially utilize the Authorized Capital 2022 and increase the Company's share capital by EUR 2,701,725.00 by issuing 2,270,172 new, no-par value bearer shares with a pro rata amount of the share capital attributable to each share of EUR 1.00 and entitlement to a share of profits beginning January 1, 2022 (the "**New Shares**") to EUR 24,971,897.00 (the "**Capital increase 2022** ") and to exclude shareholders' subscription rights to the New Shares. The New Shares were offered to Nikon AM. AG at a placement price of EUR 20.00 per New Share for subscription.

The capital increase became effective upon registration of its execution on September 9, 2022 in the commercial register. The gross issue proceeds from the Capital increase 2022 in the amount of EUR 45,403,440.00 served to partially repay the convertible bond 2017/2024 and to finance the ongoing business operations.

The placement price of EUR 20.00 corresponded exactly to the price at which Nikon AM. AG had offered to all shareholders of SLM Solutions Group AG in the context of a voluntary public takeover offer to acquire all outstanding shares of SLM Solutions Group AG announced on September 2, 2022. The placement price corresponded to a premium of 75% on the XETRA closing price of SLM shares on September 1, 2022 and a premium of 84% on the volume-weighted average price of the SLM share in XETRA trading of the Frankfurt Stock Exchange during the last three months before the resolution of the Management Board and the Supervisory Board regarding the capital increase.

The Capital increase 2022 thus complied with the legal requirements of Section 186 (3) sentence 4 AktG as well as with the scope of the authorization granted by the Annual General Meeting on May 17, 2022 both in terms of its volume of just under 10% of the share capital at the time the Authorized Capital 2022 took effect and was used and in terms of the issue price of the new shares, which was not only significantly lower than the stock market price, but actually exceeded it.

The placement of the new shares with Nikon AM. AG, with which, at the same time as the resolution on the Capital increase 2022, an investment agreement was concluded in relation to the voluntary public takeover offer by Nikon AM. AG to the shareholders of the Company, resulted in a significantly higher issue price than would have been the case with a broadly diversified placement with institutional investors involving a syndicate of banks.

The implementation of the capital increase in 2022 with the exclusion of shareholders' subscription rights in the form decided by the Management Board and Supervisory Board was therefore in the Company's interests and was appropriate.