

LUDWIG BECK



SEIT 1861

Notice for the Annual General Meeting 2024

Munich, May 15, 2024 - LUDWIG BECK AG (ISIN DE0005199905) held its Annual General Meeting in virtual form on May 15, 2024. Shareholders and shareholder representatives had the opportunity to follow the event via video stream on a dedicated online portal. 3.3 million votes, i.e. 90.0% of the share capital, were represented. With the exception of the discharge of the Chairman of the Executive Board, all proposed resolutions on the agenda items were approved.

The Executive Board looked back again on the year 2023. The ongoing conflict in Ukraine continued to impact the global economy. Rising energy costs and high inflation again characterised LUDWIG BECK's business development in 2023. The retail sector, especially the fashion industry, suffered from subdued consumer sentiment and was adversely affected by extreme weather conditions and rail strikes. These events aggravated the economic burdens.

LUDWIG BECK generated gross sales of € 86.5m at group level (previous year: € 83.8m).

The individual items on the agenda:

Dividend:

After LUDWIG BECK AG has not distributed any dividends to shareholders in the last five years due to multiple crises, the Supervisory Board and Executive Board propose to distribute a dividend of € 0.15 per share, i.e. € 554k, the first time again for the 2023 fiscal year.

Further items on the agenda:

Rödl & Partner GmbH, Wirtschaftsprüfungsgesellschaft, Munich, was appointed as auditor for the 2024 fiscal year. The remuneration report with the disclosures on the remuneration of the members of the Executive Board and Supervisory Board was also approved.

Voting results for the agenda items in detail:

Agenda item 2 "Appropriation of net retained profits:

Yes-votes: 1,917,565, No-votes: 1,409,336. The administration's proposal of the appropriation of net retained profits was thus accepted with 57.64 %

Agenda item 3 "Discharge of the members of the Executive Board":

Agenda item 3a Christian Greiner:

Yes-votes: 943,567, No-votes: 1,415,943. The administration's proposal to discharge Mr Christian Greiner was thus not accepted with 60.01 %.

Agenda item 3b Jens Schott:

Yes-votes: 2,959,156, No-votes: 3,853. The administration's proposal to discharge Mr Jens Schott was thus accepted with 99.87%.

Agenda item 4 "Discharge of the members of the Supervisory Board":

Agenda item 4a Dr Bruno Sälzer:

Yes-votes: 1,913,294, No-votes: 1,414,615. The administration's proposal to discharge Dr Bruno Sälzer was thus accepted with 57.49%.

Agenda item 4b Sandra Pabst:

Yes-votes: 1,913,294, No-votes: 1,414,615. The administration's proposal to discharge Ms Sandra Pabst was thus accepted with 57.49%.

Agenda item 4c Sebastian Hejnal:

Yes-votes: 3,320,932, No-votes: 6,975. The administration's proposal to discharge Mr Sebastian Hejnal was thus accepted with 99.79%.

Agenda item 4d Clarissa Käfer:

Yes-votes: 2,956,232, No-votes: 371,677. The administration's proposal to discharge Ms Clarissa Käfer was thus accepted with 88.83%.

Agenda item 4e Josef Schmid:

Yes-votes: 2,960,687, No-votes: 367,220. The administration's proposal to discharge Mr Josef Schmid was thus accepted with 88,97%.

Agenda item 4f Michael Eckhoff:

Yes-votes: 3,325,387, No-votes: 2,520. The administration's proposal to discharge Mr Michael Eckhoff was thus accepted with 99.92 %.

Agenda item 4g Michael Neumaier:

Yes-votes: 3,325,387, No-votes: 2,520. The administration's proposal to discharge Mr Michael Neumaier was thus accepted with 99.92%.

Agenda item 4h Martin Paustian:

Yes-votes: 3,325,387, No-votes: 2,520. The administration's proposal to discharge Mr Martin Paustian was thus accepted with 99.92%.

Agenda item 5 "Election of the auditor for the 2024 fiscal year":

Yes-votes: 3,326,235, No-votes: 548. The Supervisory Board's proposal to elect Rödl & Partner GmbH, Wirtschaftsprüfungsgesellschaft, Munich, as the auditor for the 2024 fiscal year was thus accepted with 99.98%.

Agenda item 6 "Approval of the remuneration report":

Yes-votes: 1,917,967, No-votes: 15,656. The administration's proposal to approve the remuneration report was thus accepted with 99.19%.

Agenda item 7 "Amendment of the Articles of Association in Section 15 (1) sentence 3 to adapt the provisions of the Articles of Association to the statutory regulation"

Yes-votes: 2,962,958, No-votes: 91. The administration's proposal was thus accepted with 99.99 %.

Further information on the individual voting results can be found on the company's website at <http://kaufhaus.ludwigbeck.de> under Company/Investor Relations in the Corporate Events/Annual General Meeting section.

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