



**ProCredit**  
H O L D I N G

**Invitation to the  
Annual General Meeting  
on 31 May 2022**

ISIN: DE0006223407

WKN: 622340

*Non-binding translation*

**Overview with specification pursuant to sec. 125 (2), (5) of the German Stock Corporation Act (AktG) in conjunction with Article 4 (1) and Table 3 of the Annex to Commission Implementing Regulation (EU) 2018/1212 (EU-IR)**

<b>A. Specification of the message</b>		
<b>A1</b>	Unique identifier of the event	Virtual General Meeting of ProCredit Holding AG & Co. KGaA <b>(formal specification pursuant to EU-IR: 80f11628bcb5ec11812d005056888925)</b>
<b>A2</b>	Type of message	Convocation of the General Meeting <b>(formal specification pursuant to EU-IR: NEWM)</b>
<b>B. Specification of the issuer</b>		
<b>B1</b>	ISIN	DE0006223407
<b>B2</b>	Name of issuer	ProCredit Holding AG & Co. KGaA
<b>C. Specification of the general meeting</b>		
<b>C1</b>	Date of the general meeting	31 May 2022 <b>(formal specification pursuant to EU-IR: 20220531)</b>
<b>C2</b>	Time of the general meeting	14:00 (CEST) <b>(formal specification pursuant to EU-IR: 12:00 UTC)</b>
<b>C3</b>	Type of general meeting	Annual General Meeting as a virtual general meeting without the physical presence of shareholders or their authorised representatives <b>(formal specification pursuant to EU-IR: GMET)</b>
<b>C4</b>	Location of the general meeting	The venue of the General Meeting within the meaning of AktG:  Quipu GmbH, Königsberger Strasse 1, 60487 Frankfurt am Main Physical participation of shareholders or their authorised representatives (with the exception of the Company's voting representatives) on site is not possible URL to the Company's InvestorPortal to follow the General Meeting with video and audio and to exercise shareholder rights: <a href="https://procredit-holding.com/investor-relations/general-meetings/">https://procredit-holding.com/investor-relations/general-meetings/</a>
<b>C5</b>	Technical record date (the technically decisive record date)	24 May 2022, 24:00 (CEST) <b>(formal specification pursuant to EU-IR: 20220524; 22:00 UTC)</b>
<b>C6</b>	Uniform Resource Locator (URL)	<a href="https://procredit-holding.com/investor-relations/general-meetings/">https://procredit-holding.com/investor-relations/general-meetings/</a>

**Further information on the convocation of the General Meeting  
(Blocks D to F of Table 3 of the Annex to Implementing Regulation (EU) 2018/1212):**

Further information on participation in the general meeting (Block D), the agenda (Block E) and specification of the deadlines regarding the exercise of other shareholders rights (Block F) can be found on the following website: <https://procredit-holding.com/investor-relations/general-meetings/>.

With regard to the candidates proposed by the Supervisory Board for election to the Supervisory Board under agenda item 7, the following information is provided with regard to their membership of other statutory supervisory boards and of comparable domestic and foreign supervisory bodies of business enterprises (section 125 (1) sentence 5 AktG):

Ms Joleska Popovska is a member of the statutory supervisory boards of ProCredit Bank AD, North Macedonia (here as chair), C.B. ProCredit Bank S.A., Moldova, and ProCredit Bank SH.A, Albania.

Dr Witte is a member of the statutory supervisory board of Microfinance Enhancement Fund SICAV SIF, Luxembourg, and also a non-executive member of the Investment Committee of the KfW-ATI Regional Liquidity Support Facility.

Dr Knapen is a member of the statutory supervisory board of ProCredit Bank (Bulgaria) EAD, Sofia, Bulgaria, as well as the Leiden Asia Centre.

Mr Dutt is not a member of any statutory supervisory boards, but is a non-executive member of the respective boards of Sagicor Financial Corporation, Bermuda, Sagicor Bank Jamaica, Sagicor Life Insurance Corporation, USA, Sagicor Reinsurance Bermuda, Peak Reinsurance Hong Kong and FINCA Microfinance Holdings, USA.

Further details, including the curricula vitae of Ms Joleska Popovska, Dr Witte, Dr Knapen and Mr Dutt, are available on the Internet at <https://procredit-holding.com/investor-relations/general-meetings/>.

The “Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic” (GesRuaCOVBekG, as published in the Federal Law Gazette Part I No. 14 of 27 March 2020, p. 569ff, last amended by Art. 15 of the Act on the Establishment of a Special Fund “Reconstruction Assistance 2021” and on the Temporary Suspension of the Obligation to File an Insolvency Application due to Heavy Rainfall and Floods in July 2021 and on the Amendment of Other Acts of 10 September 2021, published in the Federal Law Gazette Part I No. 63 of 14 September 2021, p. 4147ff) (**COVID-19-Gesetz**) provides for the possibility of holding General Meetings up to and including 31 August 2022 without the physical presence of shareholders or their authorised representatives/proxies (**virtual General Meeting**). In view of the COVID-19 pandemic, which will continue for an unforeseeable period of time, and with as the objective of avoiding unnecessary health risks for the shareholders, employees and external service providers as well as the members of the Company’s executive bodies, the General Partner of ProCredit Holding AG & Co. KGaA (**Company**), ProCredit General Partner AG (**General Partner**), with the approval of the Supervisory Board of ProCredit Holding AG & Co. KGaA, has decided to take advantage of the possibility to conduct the General Meeting virtually.

**Convocation of an Annual General Meeting  
(virtual General Meeting)  
of ProCredit Holding AG & Co. KGaA, Frankfurt am Main**

ProCredit Holding AG & Co. KGaA  
Frankfurt am Main  
ISIN: DE0006223407  
WKN: 622340

We hereby invite our shareholders to attend the

**Annual General Meeting**

to be held virtually on

**Tuesday, 31 May 2022, at 14:00 hours (CEST).**

The venue of the General Meeting within the meaning of the German Stock Corporation Act (**AktG**) is the premises of Quipu GmbH, Königsberger Str. 1, 60487 Frankfurt am Main.

Neither shareholders nor their authorised representatives/proxies (with the exception of the Company's voting representatives) will be able to be physically present at the venue of the virtual General Meeting. Shareholders or their authorised representatives/proxies who nevertheless present themselves at the venue will not be granted admission. In accordance with section 1 (2) sentence 1 no. 1 and section (8) sentence 1 of the COVID-19 Act in conjunction with article 19 (2) of the Articles of Association, duly registered shareholders and their authorised representatives/proxies will have access to an audiovisual broadcast of the entire virtual Annual General Meeting (**AGM**) via the Company's password-protected Internet portal (**InvestorPortal**) located at

<https://procredit-holding.com/investor-relations/general-meetings/>

For details on the rights of shareholders and their authorised representatives/proxies and on the option for connecting to the virtual General Meeting via the InvestorPortal, please refer to section V. ("Additional information on the convocation of the meeting") below.

## I.

### Agenda:

- 1. Presentation of the annual financial statements and consolidated financial statements, as well as the combined management report for ProCredit Holding AG & Co. KGaA and the group, each as approved by the Supervisory Board, including the explanatory report with disclosures pursuant to section 289a (1) sentence 1 and section 315a (1) sentence 1 HGB, and the Report of the Supervisory Board for the 2021 financial year, as well as the adoption of a resolution to approve the annual financial statements for ProCredit Holding AG & Co. KGaA for the 2021 financial year.** In accordance with section 278 (3) and section 171 AktG, the Supervisory Board has approved the annual financial statements and consolidated financial statements for the group for the 2021 financial year as prepared by the General Partner. Pursuant to section 286 (1) sentence 1 AktG and article 23 (3) of the Articles of Association, the General Meeting shall resolve upon approval of the annual financial statements; in addition, the aforementioned documents of the General Meeting are to be made accessible, with no further resolution being required for this purpose. These will be available on the Company's website

at <https://www.procredit-holding.com/investor-relations/general-meetings/> both before and during the General Meeting.

The General Partner and Supervisory Board propose that approval be granted for the annual financial statements as presented with the recognition of profit (unappropriated earnings [*Bilanzgewinn*]) in the amount of EUR 84,935,018.79.

## 2. Adoption of a resolution on the utilisation of the unappropriated earnings

The General Partner and Supervisory Board propose that the unappropriated earnings for the 2021 financial year in the amount of EUR 84,935,018.79 be allocated as follows:

a) Dividend payment of EUR 0.00 per ordinary share (58,898,492 shares)	EUR 0.00
b) The remaining amount is to be carried forward to new account (retained earnings)	EUR 84,935,018.79
	<hr/> = EUR 84,935,018.79

## 3. Adoption of a resolution on the authorisation to issue profit participation rights

The Extraordinary General Meeting on 8 December 2021 resolved under agenda item 2 to authorise the General Partner to issue profit participation rights as specified therein. The purpose of this authorisation is to provide the Company with extended options and thus further flexibility for raising own funds eligible for recognition under banking supervisory law. However, due to a technical oversight, the text of the resolution of 8 December 2021 did not contain an explicit term limit. In order to prevent any legal uncertainties, the resolution is to be reworded at this year's Annual General Meeting with express reference to the statutory term limit (calculated from the Extraordinary General Meeting of 8 December 2021).

The General Partner and the Supervisory Board therefore propose that the following resolution be adopted:

### 3.1 Authorisation

The General Partner is authorised, until 7 December 2026, to issue profit participation rights once or several times with or without a limited term against

cash or non-cash contributions (including in the form of existing bonds and profit participation rights) up to a total nominal amount of EUR 100 million (***profit participation rights framework***). The profit participation rights are to be structured in such a way that they can be recognised as instruments of additional core capital pursuant to Article 52 (1) of Regulation (EU) No. 575/2013 (CRR), as amended or replaced from time to time, in particular by Regulation (EU) No. 2019/876 (CRR II) or otherwise as own funds under banking supervisory law.

In addition to euros, the profit participation rights may also be issued in a foreign legal currency, for example that of an OECD country, subject to a limit equal to the corresponding equivalent value in euros.

The profit participation rights may be placed with individual or several investors or be placed broadly on the capital market in accordance with the other provisions of this authorisation. This includes the possibility of being traded on the stock exchange.

The profit participation rights may be issued with a fixed or a variable interest rate. The profit participation rights issued may participate in losses made by ProCredit Holding AG & Co. KGaA and/or the ProCredit group by means of a permanent or temporary write-down of the nominal amount or be subject to a write-down of the nominal amount if certain capital ratios or other financial ratios are not met. However, provision may be made for the amount written down to be made up again or written up to the nominal amount for subsequent years in which a profit is made. The write-up can also be linked to the achievement or exceeding of certain capital ratios or other financial ratios in subsequent years after the write-down. The entitlement of ProCredit Holding AG & Co. KGaA to effect an ordinary termination of the profit participation rights may be limited in such a way that it is not permissible before the expiry of five or more years; it is also possible to exclude an ordinary termination by the creditor or creditors.

The General Partner is authorised to determine the further details of the issue and the structure of the profit participation rights in compliance with the principles regulated in this authorisation. In particular, the General Partner may determine the time of issue, the type and rate of interest, the issue price and the term.

### **3.2 Subscription rights, exclusion of subscription rights**

In principle, subscriptions for profit participation rights are to be offered to the shareholders. The profit participation rights may also be underwritten by one or more credit institutions or other companies within the meaning of section 186 (5) sentence 1 AktG with the obligation to offer them to the shareholders for subscription (indirect subscription right); insofar as an indirect subscription right is granted, the direct subscription right of the shareholders is excluded.

The General Partner is authorised, with the consent of the Supervisory Board, to exclude the subscription right in the following cases when issuing profit participation rights:

- a. if fractional amounts are excluded from the subscription right

or

- b. if
  - aa. the profit participation rights are structured similarly to obligations and
  - bb. the interest rate and the issue amount of the profit participation rights correspond to the current market conditions for comparable borrowings at the time of issue

The obligation-like structure requires that

- i. neither membership rights nor subscription or conversion rights to shares are established
- ii. no participation in the proceeds of liquidation is granted
- iii. the amount of interest is not based on the amount of the net profit for the year, the unappropriated earnings [*Bilanzgewinn*] or the dividend (***profit-oriented interest***)

Participation in the liquidation proceeds within the meaning of point ii. above is also not applicable if the profit participation rights do not have a fixed term and repayment is only permissible with the approval of the competent supervisory authorities. In particular, the interest is not profit-oriented within the meaning of point iii. above if it is conditional on there being no net loss for the year or negative retained earnings or if it arises as a result of the interest payment or if interest may only be paid from distributable items within the meaning of Art. 4 (1) No. 128 CRR, as amended or superseded from time to time

or



- c. if the profit participation rights, as defined under point b., are structured similarly to obligations and are issued against non-cash contributions as follows: The non-cash contribution must consist of securities or comparable instruments issued by ProCredit Holding AG & Co. KGaA directly or indirectly through subsidiaries or other issuers. An exclusion of the subscription right is only permissible if the value of the non-cash contribution is commensurate with the value of the profit participation right at the time the resolution on its issuance is passed.

The report of the General Partner to the General Meeting on the reason for the exclusion of the subscription right pursuant to sections 278 (3), 221 (4) sentence 2, 186 (4) sentence 2 AktG is reproduced in Section II of this notice of convocation. It will be accessible from the time the General Meeting is convened via the website of ProCredit Holding AG & Co. KGaA at the following address: <https://www.procredit-holding.com/investor-relations/general-meetings/>.

**4. Adoption of a resolution on the ratification of the acts of the General Partner**

The General Partner and Supervisory Board propose that approval be granted for the acts of the General Partner in the 2021 financial year.

**5. Adoption of a resolution on the ratification of the acts of the members of the Supervisory Board**

The General Partner and Supervisory Board propose that approval be granted for the acts of the members of the Supervisory Board serving during the 2021 financial year.

**6. Adoption of a resolution on the appointment of the auditor of the annual financial statements and the auditor of the consolidated financial statements for the financial year 2022 as well as the auditor for the review of the abridged financial statements and the interim management report for the first half of 2022**

The Supervisory Board proposes that BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, be appointed auditor for the annual financial statements and the consolidated financial statements as well as auditor for any review of the interim financial reports for the financial year 2022.

This proposal is based on the considered recommendation of the Risk and Audit Committee of the Supervisory Board within the meaning of Article 16 (2) of

Regulation (EU) No 537/2014 of the European Parliament and Council of 16 April 2014 (**Statutory Audit Regulation**).

The Risk and Audit Committee declares that its recommendation is free from undue influence by third parties and that it is not subject to any regulatory constraints within the meaning of Article 16 (6) of the Statutory Audit Regulation which would have limited the scope for selecting a particular auditor or auditing company to carry out the statutory annual audit.

## **7. Adoption of a resolution on elections to the Supervisory Board**

The term of office of the Supervisory Board members Dr Claus-Peter Zeitinger, Dr H.P.M. (Ben) Knapen, Ms Marianne Loner, Ms Jovanka Joleska Popovska and Dr Jan Martin Witte ends in each case at the close of the General Meeting that resolves on the ratification of the actions of the Supervisory Board for the 2021 financial year.

As stipulated in article 11 (1) of the Company's Articles of Association, the Supervisory Board is composed of six members and, in accordance with sections 278 (3), 96 (1) and 101 (1) AktG, said members are elected by the General Meeting.

The Supervisory Board proposes, based on the recommendation of its Nomination Committee of 23 March 2022

- (1) **Jovanka Joleska Popovska**, Chair of the Supervisory Board of ProCredit Bank AD Skopje, North Macedonia
- (2) **Dr Jan Martin Witte**, Director, Global Equity and Funds (LNd) in KfW's Development Bank Business Area, Kronberg, Germany,
- (3) **Dr H.P.M. (Ben) Knapen**, Member of the Dutch Senate (1<sup>st</sup> Chamber) and group parliamentary leader of the *Christen-Democratisch Appèl (CDA)*, Amsterdam, Netherlands
- (4) **Helen Alexander**, Specialist in Investor Relations, Potsdam, Germany,
- (5) **Monish K. Dutt**, Consultant in Emerging Markets, Washington, D.C., USA

each be elected to the Supervisory Board for the period from the close of this General Meeting until the close of the General Meeting that resolves on the ratification of the acts of the Supervisory Board for the 2026 financial year.

As Mr Rainer Ottenstein's position as Chair of the Supervisory Board expires at the end of the Annual General Meeting 2022, it is pointed out that it is intended to propose him for re-election in this capacity.

The curricula vitae of the proposed candidates as well as supplementary information, in particular on memberships of other statutory supervisory boards and comparable supervisory bodies as well as on the respective relevant knowledge, skills and experience (including expertise within the meaning of section 278 (3), section 100 (5) AktG ) are included in this notice of convocation below in Section III ("Information on the Supervisory Board candidates proposed for election (agenda item 7)") and are available on the Company's website at <https://www.procredit-holding.com/investor-relations/general-meetings/>.

In accordance with Recommendation C.1 of the German Corporate Governance Code as amended on 16 December 2019 (**GCGC**), the nomination proposals take into account the specific objectives determined by the Supervisory Board regarding its composition, while striving to fulfil the overall competence profile developed by the Supervisory Board for the entire body.

Dr Witte is Director of Global Equity and Funds (LNd) in the Development Bank Business Area of KfW, which holds more than 10% of the Company's voting shares. Ms Alexander works part-time as a member of the Company's Investor Relations team. It is the opinion of the Supervisory Board that the other proposed candidates have no personal or business relationship with the Company, the executive bodies of the Company or any shareholder with a material interest in the Company which must be disclosed in accordance with Recommendation C.13 GCGC and which a shareholder making an objective assessment would regard as having a decisive influence on their election decision.

It is the opinion of the Supervisory Board as well as of its Nomination Committee that all proposed candidates are independent within the meaning of Recommendations C.6 and C.7 GCGC. Furthermore, the Supervisory Board has ascertained from all proposed candidates that they are able to devote the requisite amount of time to serving on the Supervisory Board of the Company. The candidates are to be elected individually at the Supervisory Board election within the meaning of Recommendation C.15 GCGC.

**8. Resolution on the remuneration of the members of the Supervisory Board and corresponding amendment to the Articles of Association of ProCredit Holding AG & Co. KGaA**

Pursuant to sections 278 (3), 113 (3) AktG as amended by the Act Implementing the Second Shareholder Rights Directive (ARUG II), a resolution on the compensation of the members of the Supervisory Board of listed companies must be adopted by the General Meeting at least every four years. The currently applicable compensation of the members of the Supervisory Board is governed by article 14 of the Articles of Association and was resolved by the General Meeting held on 30 November 2016 and confirmed by the General Meeting held on 27 May 2021. In its current version, article 14 of the Company's Articles of Association reads as follows:

“Article 14 Remuneration, Reimbursement of Expenses and Insurance Cover

- (1) Until further notice, each member of the Supervisory Board shall receive a fixed annual remuneration of EUR 10,000 for their service. Persons serving as members of the Supervisory Board for less than a full financial year shall be remunerated on a pro rata basis. The remuneration is due at the end of the financial year during which the person served as a member of the Supervisory Board. Remuneration for simultaneous membership on the Supervisory Board of ProCredit General Partner AG shall count towards remuneration.
- (2) The members of the Supervisory Board shall be reimbursed for expenses incurred in connection with the performance of their duties, including any value added tax which may apply.
- (3) For the execution of Supervisory Board activities, the Company shall provide the members of the Supervisory Board with insurance cover.”

The demands regarding the degree of professionalism in supervisory boards in internationally operating companies as well as the time commitment for the activity have further increased – especially against the background of international developments. Given the competition to recruit outstanding individuals for the Supervisory Board, appropriate and relevant compensation constitutes an important contribution. After a thorough review, the General Partner and the

Supervisory Board have come to the conclusion that the existing remuneration arrangements for the members of the Supervisory Board are no longer in line with the market and are no longer commensurate with the tasks of the members of the Supervisory Board and the situation of ProCredit Holding AG & Co. KGaA. Against this background and in view of the supervisory board remuneration of comparable companies, the remuneration for Supervisory Board members of ProCredit Holding AG & Co. KGaA is to be adjusted in order to maintain its competitiveness. This is also intended to take account of the recommendation in the German Corporate Governance Code (GCGC) that the additional time required for special functions on the Supervisory Board should be appropriately reflected in the compensation.

Against this background, on the basis of the system for the compensation of the members of the Supervisory Board pursuant to item 8.1 below, the current provision in article 14 of the Articles of Association of the Company is to be revised as set out in item 8.2 and, pursuant to item 8.3, will apply from the beginning of the financial year in which the amendments take effect.

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

#### 8.1 System for the Remuneration of Supervisory Board Members

##### Basic features of the remuneration system

The system for the remuneration of Supervisory Board members is based on statutory requirements and takes into account the recommendations and suggestions of the German Corporate Governance Code.

The compensation of the members of the Supervisory Board shall be balanced overall and shall be commensurate with the responsibilities and duties of the Supervisory Board members and the situation of the Company, also taking into account the compensation arrangements of other major listed companies. At the same time, appropriate and commensurate compensation makes an important contribution in light of the competition for outstanding individuals to fill positions on the Supervisory Board and thus to provide the best possible supervision and advice to the Management Board. These, in turn, are a prerequisite for long-term corporate success.

The members of the Supervisory Board shall continue to receive purely function-related fixed compensation in accordance with section G.18 of the GCGC. No performance-related compensation or financial or non-financial performance criteria are provided for. This best reflects the independent control and advisory function of the Supervisory Board, which is not geared towards short-term corporate success but to the long-term development of the Company. The extent of the workload and liability risk of the members of the Supervisory Board does not generally develop in parallel with the business success of the Company or the earnings situation of the Company. Rather, it is precisely in economically difficult times, when variable compensation components generally decline, that the members of the Supervisory Board need to perform their advisory and monitoring function particularly intensively.

#### Remuneration components

The fixed annual remuneration is EUR 30,000.00 for the Chair of the Supervisory Board, EUR 15,000.00 for the Deputy Chair of the Supervisory Board and EUR 10,000.00 for each other member of the Supervisory Board.

For their work on the Risk and Audit Committee, members of the Supervisory Board shall receive an additional fixed annual compensation of EUR 5,000.00. For their work on the Risk and Audit Committee, the Chair of the Risk and Audit Committee shall receive an additional fixed annual compensation of EUR 10,000.00. For their work on the Nomination Committee, members of the Supervisory Board shall receive an additional fixed annual remuneration of EUR 2,500.00; the Chair of the Nomination Committee shall receive an additional fixed annual remuneration of EUR 5,000.00. This applies accordingly to other committees comprising members of the Supervisory Board.

The respective amount of the fixed compensation takes into account the specific function and responsibility of the members of the Supervisory Board. In particular, in accordance with section G.17 of the GCGC, the higher time commitment of the Chair and Deputy Chair of the Supervisory Board and of the Chair and members of the Audit Committee is also appropriately taken into account by means of commensurate additional compensation.

For every meeting of the Supervisory Board that they attend, the members of the Supervisory Board shall receive an attendance fee of EUR 500.00. For every

meeting of the Risk and Audit Committee that they attend, the members of the Risk and Audit Committee shall receive an attendance fee of EUR 1,000.00. For every meeting of the Nomination Committee that they attend, the members of the Nomination Committee shall receive an attendance fee of EUR 500.00. This applies accordingly to other committees comprising members of the Supervisory Board. Members who participate in the committees via telephone or video conference or using other comparable common means of telecommunication shall also be entitled to attendance fees. In the event that several meetings of the Supervisory Board and/or its committees take place on one calendar day, the attendance fee shall be paid only once.

The specific amount of the fixed compensation is thus based on the overall scope and responsibility of the duties assumed by the respective member on the Supervisory Board and the committees. In the opinion of the General Partner and the Supervisory Board, the level of Supervisory Board compensation described is appropriate and in line with the market – also in comparison with other listed companies – such that the Company can continue to attract and retain qualified candidates for the Supervisory Board in the future.

The remuneration is due at the end of the financial year during which the person served as a member of the Supervisory Board. If members of the Supervisory Board leave the Supervisory Board in the course of a financial year, they receive the remuneration on a pro rata basis. This shall apply analogously if a member of the Supervisory Board resigns from a position involving additional compensation. Pro rata remuneration for committee activities requires that the committee concerned has met during the relevant period in order to perform its duties.

In addition to the function-related fixed compensation, the members of the Supervisory Board shall continue to be reimbursed for their expenses incurred in the performance of their duties and for any value-added tax payable on their expenses. Furthermore, the Company provides the members of the Supervisory Board with insurance cover for the performance of their Supervisory Board duties.

#### Remuneration of the Supervisory Board of the General Partner

If members of the Supervisory Board of ProCredit Holding AG & Co. KGaA are at the same time members of the Supervisory Board of the General Partner (i.e. ProCredit General Partner AG), the remuneration paid by the General Partner is

not offset against the remuneration paid by ProCredit Holding AG & Co. KGaA. The General Partner may claim reimbursement from ProCredit Holding AG & Co. KGaA for the Supervisory Board remuneration paid by it in accordance with article 9 (1) sentence 1 of the Articles of Association of the Company. The nature and amount of the remuneration of the Supervisory Board of the General Partner is determined at its Annual General Meeting. The General Partner is currently planning the following compensation components for its Supervisory Board:

The fixed annual remuneration shall amount to EUR 30,000.00 for the Chair of the Supervisory Board, EUR 15,000.00 for the Deputy Chair of the Supervisory Board and EUR 10,000.00 for each other member of the Supervisory Board of ProCredit General Partner AG. For their activities in a committee, the members of the Supervisory Board of ProCredit General Partner AG shall receive an additional fixed annual remuneration of EUR 2,500.00 per committee. At this time, ProCredit General Partner AG has a Nomination Committee and a Remuneration Committee. The Chair of the respective committee shall receive an additional fixed annual remuneration of EUR 5,000.00. The members of the Supervisory Board of ProCredit General Partner AG shall each receive an attendance fee of EUR 500.00 for each meeting of the Supervisory Board in which they participate as well as for each meeting of a committee in which they participate.

#### Procedure for setting and reviewing the compensation system

The General Meeting shall determine the compensation of the members of the Supervisory Board in the Articles of Association or by resolution at the proposal of the General Partner and the Supervisory Board. Currently, the remuneration is set forth in the Articles of Association.

The General Meeting shall decide on the compensation of the members of the Supervisory Board at least every four years. In this context, a resolution confirming the existing remuneration is also permissible. If the General Meeting does not confirm the compensation system put to the vote, a revised compensation system will be presented at the latest at the following General Meeting. In preparation for the resolution of the General Meeting, the General Partner and the Supervisory Board each examine whether the remuneration, in particular with regard to its amount and structure, continues to be in the interest of ProCredit Holding AG & Co. KGaA and is commensurate with the tasks of the members of the Supervisory Board and the situation of the Company. For this purpose, the Supervisory Board



may also conduct a horizontal market comparison. The Supervisory Board may seek advice from an external compensation expert for this task. If necessary, the General Partner and the Supervisory Board shall propose to the General Meeting an appropriate adjustment of the compensation.

Corresponding proposals for resolutions to the General Meeting are submitted by the General Partner and the Supervisory Board in accordance with the statutory order of authority in order to enable mutual control between the two corporate entities.

8.2 Article 14 of the Articles of Association of the Company shall be reformulated as follows:

“Article 14 Remuneration, Reimbursement of Expenses and Insurance Cover

(1) The members of the Supervisory Board shall receive a fixed annual remuneration of EUR 10,000.00 (in words: ten thousand euros). The Chair shall receive a fixed annual remuneration of EUR 30,000.00 (in words: thirty thousand euros) and the Deputy Chair shall receive a fixed annual remuneration of EUR 15,000.00 (in words: fifteen thousand euros).

(2) For membership in the Risk and Audit Committee, the members of the Supervisory Board shall receive annual remuneration of EUR 5,000.00 (in words: five thousand euros) in addition to their basic remuneration, and the Chair of the Risk and Audit Committee shall receive annual remuneration of EUR 10,000.00 (in words: ten thousand euros) in addition to their basic remuneration. For membership in the Nomination Committee, the members of the Supervisory Board shall receive annual remuneration of EUR 2,500.00 (in words: two thousand five hundred euros) in addition to their basic remuneration, and the Chair of the Nomination Committee shall receive annual remuneration of EUR 5,000.00 (in words: five thousand euros) in addition to their basic remuneration. This provision applies accordingly to other committees comprising members of the Supervisory Board.

(3) For every meeting of the Supervisory Board that they attend, the members of the Supervisory Board shall receive an attendance fee of EUR 500.00 (in words: five hundred euros). For every meeting of the Risk and Audit Committee that they attend, the members of the Risk and Audit Committee shall receive an attendance

fee of EUR 1,000.00 (in words: one thousand euros). For every meeting of the Nomination Committee that they attend, the members of the Nomination Committee shall receive an attendance fee of EUR 500.00 (in words: five hundred euros). This provision applies accordingly to other committees comprising members of the Supervisory Board. Members who participate in the committees via telephone or video conference or using other comparable common means of telecommunication shall also be entitled to attendance fees. In the event that several meetings of the Supervisory Board and/or its committees take place on one calendar day, the attendance fee shall be paid only once.

(4) Compensation shall become due at the end of the financial year in which the Supervisory Board member was active. If members of the Supervisory Board leave the Supervisory Board in the course of a financial year, they receive the remuneration on a pro rata basis. This shall apply analogously if a member of the Supervisory Board resigns from a position involving additional compensation. Pro rata remuneration for committee activities requires that the committee concerned has met during the relevant period in order to perform its duties.

(5) The members of the Supervisory Board shall be reimbursed for expenses incurred in connection with the performance of their duties, including any value added tax which may apply.

(6) For the execution of Supervisory Board activities, the Company shall provide the members of the Supervisory Board with insurance cover.”

8.3 The new provision on the compensation of the members of the Supervisory Board to be resolved under clause 8.2 shall apply for the first time to the financial year in which the proposed amendment to the Articles of Association becomes effective.

## **9. Adoption of a resolution on the approval of the Remuneration Report**

With effect from financial year 2021, a remuneration report pursuant to section 278 (3) and section 162 AktG, as amended by the Act Implementing the Second Shareholders' Rights Directive (ARUG II), shall be prepared by the Management Board and the Supervisory Board and submitted to the General Meeting for approval pursuant to section 278 (3) and section 120a (4) sentence 1 AktG.

In accordance with sections 278 (3) and 162 (3) AktG, the remuneration report was audited by the auditing firm BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg to

determine whether the legally required disclosures pursuant to sections 278 (3) and 162 (1) and (2) AktG had been made. The remuneration report for financial year 2021 and the auditors' report thereon are reproduced in section IV below and are also available on the Company's website at <https://www.procredit-holding.com/investor-relations/general-meetings/>.

The General Partner and the Supervisory Board propose that the remuneration report for 2021 financial year, which was prepared and audited in accordance with sections 278 (3) and 162 AktG, be approved.

## II.

### **Report of the General Partner to the General Meeting on the proposal under agenda item 3.2 to exclude the subscription right pursuant to sections 278 (3) and 221 (4) sentence 2 in conjunction with sections 278 (3) and 186 (4) sentence 2 AktG**

The proposed resolution to amend the resolution of the General Meeting of 8 December 2021 under agenda item 2 authorising the issuance of profit participation rights is intended to give ProCredit Holding AG & Co. KGaA expanded options for raising own funds. The authorisation is to provide the necessary flexibility to enable the ProCredit group to meet its future needs for own funds eligible for regulatory purposes. For this purpose, the General Partner is to be authorised, until 7 December 2026, to issue profit participation rights on one or more occasions with or without a limited term against cash or non-cash contributions (including in the form of existing bonds and profit participation rights) up to a total nominal amount of EUR 100 million. This gives the General Partner the necessary room for manoeuvre to be able to raise further equity at any time and in accordance with the situation on the market.

In order to achieve ProCredit Holding AG & Co. KGaA's objective of strengthening the ProCredit group's regulatory own funds base by issuing profit participation rights, the profit participation rights must be structured in such a way that they qualify as instruments of Additional Tier 1 capital in accordance with Article 52 (1) of Regulation (EU) No. 575/2013 (**CRR**), as amended or replaced from time to time, in particular by Regulation (EU) No. 2019/876 (**CRR II**) or otherwise may be recognised as regulatory own funds.

In principle, the profit participation rights are to be offered to shareholders for subscription. In accordance with the usual placement practices, profit participation rights may also be underwritten by one or more credit institutions or other companies within the meaning of section 186 (5) sentence 1 AktG, with the obligation to offer them to shareholders for subscription; consequently, shareholders have an indirect subscription right and a direct subscription right is therefore excluded.

In addition, the possibility of excluding the subscription right of the shareholders of ProCredit Holding AG & Co. KGaA is provided for by the General Partner with the consent of the Supervisory Board as follows:

- a. The exclusion of the subscription right for fractional amounts enables the utilisation of the requested authorisation with round amounts and facilitates the processing of the capital measure.
- b. Furthermore, it will be possible to exclude the subscription right altogether,
  - aa. insofar as the profit participation rights are solely structured similarly to obligations.

and

- bb. insofar as the interest rate and the issue amount of the profit participation rights correspond to the current market conditions for comparable borrowings at the time of issue.

Should the profit participation rights not be structured similarly to obligations, the subscription right of the shareholders remains in place. Profit participation rights are structured similarly to obligations if they

- i. do not confer any membership rights or subscription or conversion rights to shares,
- ii. do not grant any participation in liquidation proceeds and
- iii. do not provide for any profit-oriented interest payments.

Participation in the liquidation proceeds within the meaning of point ii. above is also not applicable if the profit participation rights do not have a fixed term and repayment is only permissible with the approval of the supervisory authorities. An interest payment is also not profit-oriented within the meaning of point iii. above if it is conditional on there being no net loss for the year or balance sheet loss or if it arises as a result of the interest payment or if interest may only be paid from distributable items within the meaning of Art. 4 (1) No. 128 CRR, as amended or superseded from time to time.

In these cases, excluding the subscription right does not lead to any relevant encroachment on the rights of the shareholders. Furthermore, the exclusion of subscription rights gives ProCredit Holding AG & Co. KGaA the flexibility it needs to take advantage of favourable capital market situations at short notice. Otherwise, there would be a corresponding interest rate risk between the beginning of the subscription period, when the conditions are determined, and the end of the subscription period. Should market interest rates rise within the subscription period, the subscription rights would either not be exercised or only exercised to a minimal extent. A subsequent placement of the unsubscribed profit participation rights could not be guaranteed due to the non-market conditions. In the event of falling market interest rates, the conditions for borrowing would also no longer be in line with the market at the time of issue. An interest rate above the market level would have to be paid for the entire issuance. In the case of such an exclusion of subscription rights, the return on the profit participation rights must also correspond to the current market conditions for comparable borrowings. Consequently, the subscription right has no value of its own. Therefore, the shareholder will suffer no economic disadvantage as a result of the exclusion of the subscription right. The shareholders' need for protection with regard to a possible

economic dilution of their shareholdings is therefore taken into account; the shareholders' membership position remains unaffected.

- c. The General Partner shall also be authorised to exclude the subscription right in order to be able to issue obligation-like profit participation rights against non-cash contributions. The non-cash contribution must consist of the acquisition of securities or comparable instruments issued by ProCredit Holding AG & Co. KGaA directly or indirectly through its subsidiaries or other issuers. In such cases, it can be an interesting alternative to offer profit participation rights instead of or in addition to cash benefits. This also provides the ProCredit Holding AG & Co. KGaA with further flexibility to place profit participation rights in the capital market and at the same time to acquire already issued securities or comparable instruments. Thus, in the case of a new placement of profit participation rights, it may be advisable also or even exclusively to address groups of investors with whom corresponding securities or comparable instruments have already been placed. This may be the case, for example, if the new profit participation rights to be issued are more advantageous for the capital situation of ProCredit Holding AG & Co. KGaA than older instruments that have already been placed. In addition, such an approach may also facilitate the successful placement of the new profit participation rights. In these cases, the interests of the shareholders are taken into account by the fact that ProCredit Holding AG & Co. KGaA must maintain an appropriate ratio between the value of the non-cash contribution and the profit participation right when acquiring non-cash contributions in exchange for the issue of profit participation rights; the relevant date for this is the date on which the resolution on the issue of profit participation rights is passed.

### III.

#### **Information on the Supervisory Board candidates proposed for election** **(agenda item 7)**

##### **Jovanka Joleska Popovska**

- Place of residence: Skopje, North Macedonia
- Date of birth: 24 July 1972
- Nationality: North Macedonian

##### **Career history**

- **April 2021 – today** Chair of the Supervisory Board of ProCredit Bank AD, North Macedonia
- **2009 – April 2021** Member of the Management Board of ProCredit Bank AD, North Macedonia
- **2004 – 2009** Deputy Managing Director, ProCredit Bank AD, North Macedonia
- **2003 – 2004** Head of Internal Audit, ProCredit Bank AD, North Macedonia
- **1999 – 2003** Assurance Manager, KPMG Audit DOO, Skopje, North Macedonia
- **1997 – 1999** Audit Assistant, KPMG Audit DOO, Skopje, North Macedonia

##### **Education**

- **2007 – 2009** Graduated from the Managers' Programme at the ProCredit Academy, Fürth/Odw., Germany
- **1997** Association of Certified Chartered Accountants, London, United Kingdom
- **1991 – 1995** Business Administration Studies, St. Cyril and Methodius University, Skopje, North Macedonia; Bachelor's degree with majors in Business Management, Auditing and Accounting

##### **Mandates**

Statutory supervisory boards and similar bodies:

- Chair of the Supervisory Board of ProCredit Bank AD, North Macedonia
- Member of the Supervisory Board of B.C. ProCredit Bank S.A., Moldova
- Member of the Supervisory Board and the Audit Committee of the Supervisory Board of ProCredit Bank sh.a., Albania

##### **Relevant knowledge, skills and professional experience**

Experience in bank management in South Eastern Europe, auditing, internal audit, accounting

Due to her professional background, Jovanka Joleska Popovska has both expertise in the field of accounting and expertise in the field of auditing (sections 278 (3) and 100 (5) AktG).



## **Dr Jan Martin Witte**

- Place of residence: Kronberg
- Date of birth: 16 March 1974
- Nationality: German

## **Career history**

- **2020 – today** Director, Global Equity and Funds (LNd), Development Bank Development Area of KfW, Frankfurt am Main, Germany
- **2019 – 2020** Director of the Central Africa and Regional Funds Department (LAf), KfW, Frankfurt am Main, Germany
- **2016 – 2019** Director of the Pretoria (South Africa) Office of KfW, Pretoria, South Africa
- **2013 – 2016** Head of the Southern Africa Infrastructure Department, KfW, Frankfurt am Main, Germany
- **2012 – 2013** Senior Project Manager for the energy sector in Southern Africa (including South Africa and Zambia) and East Africa, KfW, Frankfurt am Main, Germany
- **2008 – 2012** Senior Project Manager for the energy sector in Uganda, KfW, Frankfurt am Main, Germany
- **2003 – 2008** Co-founder and Associate Director, Global Public Policy Institute (GPPi)
- **2000 – 2001** Partnership Policy Officer at the United Nations Office for Project Services, Private Sector Partnership Unit, New York City, USA
- **July – October 2000** Policy Analyst at the Office of Development Studies of the United Nations Development Programme, New York City, USA

## **Education**

- **2005** PhD in International Relations and International Economics at the Nitze School of Advanced International Studies, Johns Hopkins University, Baltimore, USA
- **2000** MA (with distinction) in International Relations and International Economics at the Nitze School of Advanced International Studies, Johns Hopkins University, Baltimore, USA
- **1998** Degree (with distinction) in Political Science at the Faculty of Social Sciences of the University of Potsdam

## **Mandates**

Statutory supervisory boards and similar bodies:

- Member of the Supervisory Board of the Microfinance Enhancement Fund SICAV SIF
- Member of the Investment Committee of KfW-ATI Regional Liquidity Support Facility

**Relevant knowledge, skills and professional experience**

- Many years of experience working for an international development bank with a focus on financial system development and equity financing, especially in the field of renewable energies
- Significant experience as a mandate holder in funds and other companies

## **Dr H.P.M. (Ben) Knapen**

- Place of residence: Amsterdam
- Date of birth: 6 January 1951
- Nationality: Dutch

## **Career history**

- **Sept. 2021 – mid-Jan. 2022** Interim Foreign Minister of the Kingdom of the Netherlands
- **2019 – today** Parliamentary leader of the Christen-Democratisch Appèl (CDA), Senate (1<sup>st</sup> Chamber), Netherlands
- **2015 – today** Member of the Dutch Senate (1<sup>st</sup> Chamber) for the Christian-Democrat Appèl (CDA) party
- **2014** Chair of the Christian-Democratisch Appèl (CDA) Programme Committee during the European Parliament elections
- **2013 – 2016** Director with General Power of Attorney (Director-General) of the European Investment Bank
- **2010 – 2012** State Secretary for Foreign Affairs – European Affairs and Development Cooperation
- **2008 – 2010** Member of the Scientific Council for Government Policy
- **2008 – 2010** Endowed Professor for Media and Quality at Radboud University, Nijmegen
- **1999 – 2006** Member of the Board (Book Division) of PCM Publishers (now part of De Persgroep Nederland)
- **1977 – 1999 and 2006 – 2008** Editorial and correspondent activities for the NRC Handelsblad Internationaal (NL)

## **Education**

- Advanced studies, financial and operational accounting, Catholic University of Tilburg, Tilburg, Netherlands
- PhD (Arts), Catholic University of Nijmegen, Nijmegen, Netherlands
- Scholarship, International Economics, Fletcher School of Law and Diplomacy Medford/Somerville, USA
- Studies and PhD, Modern History, Catholic University of Nijmegen, Nijmegen, Netherlands

## **Mandates**

Statutory supervisory boards and similar bodies:

- Member of the Supervisory Board of the Leiden Asia Centre

**Relevant knowledge, skills and professional experience**

Knowledge of international relations, experience in working with international financial institutions, investor relations, marketing and communications, competence in negotiating with international financial and EU institutions

## **Helen Alexander**

- Place of residence: Potsdam
- Date of birth: 21 June 1962
- Nationality: German and British

## **Career history**

- **2019 – today** Member of the Investor Relations team part-time, ProCredit Holding AG & Co. KGaA, Frankfurt am Main, Germany
- **2017 – 2019** Group Compliance Officer, ProCredit Holding AG & Co. KGaA, Frankfurt am Main, Germany
- **2011 – 2017** Member of the Management Board of ProCredit General Partner AG, the general partner of ProCredit Holding AG & Co. KGaA, Frankfurt am Main, Germany
- **2001 – 2011** Member of the Management Board of ProCredit Holding AG (formerly: Internationale Micro Investitionen (IMI) AG), Frankfurt am Main, Germany
- **2001** Assistant to the Management, Internationale Micro Investitionen (IMI) AG, Frankfurt am Main, Germany
- **2000 – 2001** Vice President, Business Development, Inaltus.com, London, United Kingdom
- **1997 – 2000** Senior Consultant, Bain & Company, Inc. UK, London, United Kingdom
- **1993 – 1996** Director, Helen Alexander & Associates, Canberra, Australia, in particular in her capacity as
  - National Landcare Facilitator: Adviser to the Prime Minister and two cabinet ministers on rural economic development and natural resource management
- **1991 – 1993** Co-founder and Campaign Manager, Sustainable Agriculture, Food and Environment (S.A.F.E.) Alliance (now: Sustain), London, United Kingdom, and Brussels, Belgium
- **1984 – 1986** Press Officer, Intermediate Technology Development Group (ITDG), London, United Kingdom

## **Education**

- **1991** Doctoral Programme (not completed due to taking up full-time employment), Imperial College, University of London, London, United Kingdom
- **1989** B.Sc. in Biology (with First Class Honours), Imperial College, University of London, London, United Kingdom

## **Mandates**

Statutory supervisory boards and similar bodies:

- None -

### **Relevant knowledge, skills and professional experience**

- Long-standing member of the management team of ProCredit Holding, approved by the German banking supervisory authorities, profound knowledge of markets, banks, business model and risk management strategies of the ProCredit group
- Extensive experience in development finance at the ProCredit group and in relation to sustainable natural resource management, for example in her role as National Landcare Facilitator in Australia, strengthening analysis and advisory skills on the impacts and ESG aspects of corporate strategy
- Previous leadership responsibility for financial reporting and group audit and highly relevant accounting and auditing expertise
- Recent investor relations experience and lead role in the listing of ProCredit Holding's shares underscore her ability to effectively oversee capital markets aspects of the Company's strategy
- As Compliance Officer of the ProCredit group, she has extensive relevant experience with the European and German legal framework for banks, including the German Banking Act (KWG), the Minimum Requirements for Risk Management (MaRisk), the German Stock Corporation Act (AktG) as well as the relevant aspects of the German Securities Trading Act (WpHG) and MiFID
- Extensive experience as an independent consultant reinforces the ability to provide independent analysis and advice regarding business strategy

Due to her professional background, Helen Alexander possesses a great deal of pertinent expertise, particularly in the fields of accounting and the auditing of financial statements (sections 278 (3) and 100 (5) AktG).

## **Monish K. Dutt**

- Place of residence: Washington D.C., USA
- Date of birth: 16 September 1958
- Nationality: American

## **Career history**

- **2012 – today** Consultant in Emerging Markets
- **2004 – 2011** Chief Credit Officer responsible for financial institutions and private equity funds worldwide, International Finance Corporation, Washington D.C., USA
- **2000 – 2004** Principal Consultant responsible for financial institutions worldwide, International Finance Corporation, Washington D.C., USA
- **1999 – 2000** Head of Private Equity Funds, International Finance Corporation, Washington D.C., USA
- **1996 – 1999** Head of Baltic, Central Europe, Turkey and Balkans Region, International Finance Corporation, Washington D.C., USA
- **1995 – 1996** Principal Investment Officer for the Asia Region, International Finance Corporation, Washington D.C., USA
- **1992 – 1995** Senior Investment Officer for the Central and Eastern Europe Region, International Finance Corporation, Washington D.C., USA
- **1988 – 1992** Investment Officer for the Africa, Latin America and Asia Region, International Finance Corporation, Washington D.C., USA
- **1987** Member of the Financial Management Group, The World Bank, Washington, USA
- **1984 – 1986** Auditor, Ernst & Young, London, United Kingdom

## **Education**

- **1984 – 1986** MBA (major in finance), London Business School, London University, London, United Kingdom
- **1976 – 1979** BA in Economics (with honours), St. Stephen's College, University of Delhi, New Delhi, India
- **since 1990**: Fellow of the Institute of Chartered Accountants in England & Wales, London, United Kingdom

## **Mandates**

Statutory supervisory boards and similar bodies:

- Director, Sagicor Financial Corporation, Hamilton, Bermuda
- Director, Sagicor Bank Jamaica, Kingston, Jamaica
- Director, Sagicor Life Insurance Corporation, Texas, USA

- Director, Sagicor Reinsurance Bermuda, Hamilton, Bermuda
- Director, Peak Reinsurance Hong Kong, a member of the Fosun Group of China, Hamilton, Bermuda
- Director, FINCA Microfinance Holdings, Washington D.C., USA

**Relevant knowledge, skills and professional experience**

- BA in Economics, MBA and qualified Chartered Accountant
- Trained, experienced and qualified as an auditor with Ernst & Young in London
- 25 years of professional experience at IFC, a member of the World Bank Group, in worldwide locations, including a longer period with responsibility for Central and Eastern Europe and a focus on investments in the financial sector, especially banks
- Extensive experience in serving on corporate boards of companies in the financial sector at the international level, including serving on audit committees, investment committees, risk committees and human resources committees

Due to his professional background, Monish K. Dutt possesses a great deal of pertinent expertise, particularly in the fields of accounting and the auditing of financial statements (sections 278 (3) and 100 (5) AktG).



#### IV.

### **Announcement of the remuneration report for financial year 2021 pursuant to section 124 (2) sentence 3 AktG: (agenda item 9)**

#### **Remuneration report**

The remuneration report explains the principles of our remuneration system for the members of the Management Board and Supervisory Board of ProCredit Holding AG & Co. KGaA, Frankfurt am Main, and describes the amount and structure of remuneration for the members of its governing bodies for the 2021 financial year.

ProCredit Holding has the legal form of a partnership limited by shares (“KGaA” – Kommanditgesellschaft auf Aktien). In the case of a KGaA, the management board duties of a stock corporation (“AG” – Aktiengesellschaft) are incumbent upon the general partner. The sole personally liable general partner of the Company is ProCredit General Partner AG, Frankfurt am Main, whose management board (“Management Board”) is thereby responsible for managing the Company’s business operations.

#### Remuneration system for Management Board and Supervisory Board

Remuneration of the members of the Management Board generally consists of a fixed salary, which should be appropriate and transparent. As for all employees in the ProCredit group, variable remuneration elements are not contractually set and are only applied on a limited scale.

The Supervisory Board determines the remuneration system for the members of the Management Board. In this context, the Supervisory Board is advised by its Remuneration Control Committee. The remuneration system is reviewed annually.

The remuneration of the Management Board is set by the Supervisory Board. The Supervisory Board determines an appropriate level of remuneration for the members of the Management Board based on the respective duties and performance of each member, the economic situation and development of the group, and the outlook for the group. As is the case for all employees of the group, there are no contractually defined variable compensation components for the members of the Management Board. The Supervisory Board defines an appropriate level of remuneration for the members of the Management Board on the basis of its assessment of both what constitutes appropriate compensation and what reflects, in an ethically appropriate way, their contribution to the company. Consideration is also given to both the basic principles of the group’s remuneration approach and the relationship between the remuneration of the Management, middle management and employees.

The remuneration of the Management Board shall not exceed five times the average salary of the employees of ProCredit Holding. The maximum fixed remuneration for members of the Management Board is EUR 200,000 per year.

The Supervisory Board may apply a special remuneration to reward specific cases of extraordinary performance. These decisions are based on a multi-year performance assessment, which generally takes into account the overall performance of the members of the Management Board and their contribution to the ProCredit group. Such decisions take account for the economic situation and outlook of the group. If variable remuneration is granted, then the total remuneration, i.e. both fixed and variable components, may not exceed an amount equivalent to twice the fixed compensation. Variable remuneration elements should in principle be used for the acquisition of shares in the staff investment company, ProCredit Staff Invest. In such cases, the individual commits to hold the shares for a period of five years. There is no possibility on the part of ProCredit Holding to reclaim variable remuneration components.

Members of the Management Board are not remunerated for group-internal supervisory board mandates.

In the event that duties are terminated for reasons for which the member of the Management Board is not responsible, the scope of claims shall be limited to the remainder of the employment contract or a maximum of two years' remuneration (severance cap). If duties are terminated for reasons for which the member of the Management Board is responsible, there shall be no severance payment to the member of the Management Board.

Remuneration of the members of the Supervisory Board generally consists of a fixed remuneration, which is determined every four years by the General Meeting. Accordingly, the Annual General Meeting of 27 May 2021 adopted a resolution on the remuneration of the members of the Supervisory Board.

The members of the Supervisory Board each receive remuneration in the amount of EUR 10,000, independent of their role as Chairperson, Deputy Chairperson or member of a committee. In line with the group's approach to the remuneration of all employees and in order to promote long-term orientation, there is no performance-related remuneration for Supervisory Board members. ProCredit Holding reimbursed all travel costs for Supervisory Board members. No fees are paid for participating in the meetings of the Supervisory Board of ProCredit Holding. An additional remuneration can be granted for supervisory board

activities in individual ProCredit institutions. Such activities are presented as short-term variable remuneration.

### Remuneration for Management Board and Supervisory Board

The following remuneration elements generally apply for members of the Management Board:

- fixed monetary remuneration
- contributions to private health insurance (if applicable)
- contributions to retirement provisions and life insurance (if applicable)
- D&O liability insurance with a deductible in accordance with section 93 (2) sentence 3 AktG

in '000 EUR	2021		2020	
<b>Management Board</b>	<b>Remuneration granted and due</b>	<b>Proportion</b>	<b>Remuneration granted and due</b>	<b>Proportion</b>
<b>Dr Gian Marco Felice (from 03.06.2020)</b>				
Basic Salary	200	99%	115	100%
Pension cost*	3	1%	-	-
<b>Total remuneration</b>	<b>203</b>		<b>115</b>	
<b>Sandrine Massiani</b>				
Basic Salary	200	100%	199	100%
<b>Total remuneration</b>	<b>200</b>		<b>199</b>	
<b>Dr Gabriel Schor</b>				
Basic Salary	146	82%	145	81%
Pension cost*	33	18%	33	19%
<b>Total remuneration</b>	<b>179</b>		<b>178</b>	

\*This includes: Disability insurance and life insurance, contributions to company pension insurance and voluntary/private health insurance, expense allowance as well as statutory allocations.

The remuneration presented here does not contain employer contributions to health and long-term care insurance.

The following table shows the remuneration of Supervisory Board members:

in '000 EUR	2021		2020	
	Remuneration granted and due	Proportion	Remuneration granted and due	Proportion
<b>Supervisory Board</b>				
<b>Dr Claus-Peter Zeitinger</b>				
Basic remuneration	10	100%	10	100%
<b>Total remuneration</b>	<b>10</b>		<b>10</b>	
<b>Rainer Ottenstein</b>				
Basic remuneration	10	13%	10	100%
Short-term variable remuneration	68	87%	-	-
<b>Total remuneration</b>	<b>78</b>		<b>10</b>	
<b>Dr H.P.M. Ben Knapen (from 26.05.2020)</b>				
Basic remuneration	10	100%	7	100%
<b>Total remuneration</b>	<b>10</b>		<b>7</b>	
<b>Marianne Loner</b>				
Basic remuneration	10	70%	10	100%
Short-term variable remuneration	4	30%	-	-
<b>Total remuneration</b>	<b>14</b>		<b>10</b>	
<b>Jovanka Joleska Popovska (from 27.05.2021)</b>				
Basic remuneration	6	100%	-	-
<b>Total remuneration</b>	<b>6</b>		<b>-</b>	
<b>Dr Jan Martin Witte (from 27.05.2021)</b>				
Basic remuneration	-	-	-	-
<b>Total remuneration</b>	<b>-</b>		<b>-</b>	
<b>Petar Slavov (until 27.05.2021)</b>				
Basic remuneration	4	100%	10	100%
<b>Total remuneration</b>	<b>4</b>		<b>10</b>	
<b>Christian Krämer (until 27.05.2021)</b>				
Basic remuneration	-	-	5	100%
<b>Total remuneration</b>	<b>-</b>		<b>5</b>	
<b>Jasper Snoek (until 26.05.2020)</b>				
Basic remuneration	-	-	4	100%
<b>Total remuneration</b>	<b>-</b>		<b>4</b>	

From 2021 onwards, the amounts shown include the remuneration for board activities in all group companies. They are therefore only comparable with the previous year to a limited extent. In the event that payments are not due until after the financial year, the timing for granting payment is nevertheless deemed to be the financial year if the activity has already been performed in full and is recognised as part of the remuneration granted and due for the financial year.

Two Supervisory Board members have waived their Supervisory Board compensation until further notice due to the COVID-19 pandemic.

Furthermore, ProCredit Holding concluded a D&O liability insurance policy which provides coverage for the members of the Supervisory Board.

#### Annual change in remuneration

	Change from previous year in percent				
	2017	2018	2019	2020	2021
<b>Management Board remuneration</b>					
Dr Gian Marco Felice (from 03.06.2020)	-	-	-	-	76.6%
Sandrine Massiani (from 01.03.2017)	-	33.7%	6.7%	-0.2%	0.3%
Dr Gabriel Schor	1.2%	6.9%	-4.6%	-0.2%	0.2%
<b>Supervisory Board remuneration</b>					
Dr Claus-Peter Zeitinger	0.0%	0.0%	0.0%	0.0%	0.0%
Rainer Ottenstein (from 30.11.2016)	-	0.0%	0.0%	0.0%	681.4%
Dr H.P.M. Ben Knapen (from 26.05.2020)	-	-	-	-	50.0%
Marianne Loner (from 17.05.2017)	-	50.0%	0.0%	0.0%	42.7%
Jovanka Joleska Popovska (from 27.05.2021)	-	-	-	-	-
Dr Jan Martin Witte (from 27.05.2021)	-	-	-	-	-
Petar Slavov (until 27.05.2021)	0.0%	0.0%	0.0%	0.0%	-58.3%
Christian Krämer (until 27.05.2021)	0.0%	0.0%	0.0%	-50.0%	-

In the case of new members of governing bodies, no figure is available for the year of entry, as no "change" from the previous year can be calculated. The figure for the second year after entry is not comparable with the previous year due to the difference in the time periods. Thus, a full comparison is not possible until the third year after entry. Similarly, for departing board members, the figure for the year of departure is not comparable with the previous year due to the difference in the time periods.

There was no retrospective recalculation of Management Board and Supervisory Board remuneration. In calculating the annual change in remuneration, the remuneration for previous financial years was based on remuneration pursuant to the German Commercial Code (HGB). From 2021 onwards, the amounts shown also include the remuneration for any board activities in group companies. The change in 2021 compared with the previous year is thus only comparable with the previous changes to a limited extent.

	Change from previous year in percent				
	2017	2018	2019	2020	2021
<b>Net income (-loss) for the year ProCredit Holding</b>	-36.3%	-41.0%	-203.8%	-135.7%	245.0%
<b>Consolidated profit of the period ProCredit group</b>	-21.2%	13.3%	-0.3%	-23.8%	92.4%
<b>Employee remuneration</b>					0.5%

Due to utilisation of the exemptions provided for in section 26j (2) sentence 2 of the Introductory Act to the German Stock Corporation Act (EgAktG), the change in employee remuneration is presented for the first time for 2021. Employees include all employees of the group companies based in Germany: ProCredit Holding AG & Co. KGaA, ProCredit Bank AG, Quipu GmbH and ProCredit Academy GmbH; this excludes the Management, temporary staff, exchange staff from foreign banks, interns and student trainees or dual education students. Remuneration is calculated on a full-time equivalent basis.

Frankfurt am Main, 23 March 2022

Management Board of  
ProCredit General Partner AG

Supervisory Board of  
ProCredit Holding AG & Co. KGaA

## **Report of the independent auditor on the audit of the remuneration report pursuant to section 162 (3) AktG**

To ProCredit Holding AG & Co. KGaA, Frankfurt am Main

### Audit opinion

We have formally audited the remuneration report of ProCredit Holding AG & Co. KGaA, Frankfurt am Main, for the financial year from 1 January to 31 December 2021, to determine whether the disclosures pursuant to § 162 (1) and (2) AktG (Aktiengesetz: German Stock Corporation Act) have been made in the remuneration report. In accordance with § 162 (3) AktG, we have not audited the content of the remuneration report.

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

### Basis for the audit opinion

We conducted our audit of the remuneration report in accordance with § 162 (3) AktG and in compliance with the IDW Auditing Standard: The Audit of the Remuneration Report pursuant to § 162 (3) AktG (IDW PS 870 (08.2021)). Our responsibilities under this regulation and this standard are further described in the “Auditor's Responsibilities” section of our auditor's report. Our audit firm has applied the requirements of the IDW Quality Assurance Standard: Quality Assurance Requirements in Audit Practices (IDW QS 1). We have complied with our professional duties pursuant to the German Public Auditors Act (WPO) and the Professional Charter for Auditors/Chartered Accountants (BS WP/vBP), including the independence requirements.

### Responsibilities of the Executive Directors and the Supervisory Board

The Executive Directors and the Supervisory Board of ProCredit Holding AG & Co. KGaA are responsible for the preparation of the remuneration report, including the related disclosures, in compliance with the requirements of § 162 AktG. They are also responsible for internal controls they consider to be necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibilities

Our responsibility is to obtain reasonable assurance about whether the remuneration report complies, in all material respects, with the disclosure requirements pursuant to § 162 (1) and (2) AktG, and to issue an auditor's report that includes our opinion.

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

#### Consideration of Misleading Representations

In connection with our audit, our responsibility is to read the remuneration report considering the knowledge obtained in the audit of the financial statements and to remain alert for indications as to whether the remuneration report contains misleading representations in relation to the correctness of the content of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

If, based on the work we have performed, we conclude that such a misleading representation exists, we are required to report that fact. We have nothing to report in this regard.

Frankfurt am Main, 23 March 2022

BDO AG

Wirtschaftsprüfungsgesellschaft

Dr. Faßhauer

Wirtschaftsprüfer

(German Public Auditor)

Grunwald

Wirtschaftsprüfer

(German Public Auditor)

## V.

### Additional information on the convocation of the meeting

#### 1.

##### Total number of shares and votes

At the time of the convocation of the meeting, the share capital of the Company amounts to EUR 294,492,460.00. It is divided into 58,898,492 registered shares with no par value. Each share confers one vote. The total number of votes is thus 58,898,492.

#### 2.

##### Conducting the General Meeting virtually without the physical presence of shareholders or their authorised representatives/proxies, audiovisual transmission

In view of the ongoing COVID-19 pandemic, the General Partner, with the consent of the Supervisory Board, has decided to hold this General Meeting of ProCredit Holding AG & Co. KGaA on 31 May 2022 without the physical presence of the shareholders or their authorised representatives/proxies as a virtual General Meeting pursuant to section 1 of the COVID-19 Act, with the possibility to participate in the virtual General Meeting and, in particular, to exercise voting rights by connecting (*log in*) electronically.

The General Meeting will be held with the physical presence of the Chair of the Meeting, members of the Management Board of the General Partner, the notary public commissioned to record the minutes and the Company's voting representatives at the premises of Quipu GmbH, Königsberger Straße 1, 60487 Frankfurt am Main. The members of the Supervisory Board will, if necessary, attend the virtual General Meeting via audiovisual transmission only, as decided by the Management Board of the General Partner with the consent of the Supervisory Board in accordance with the legal provisions of the COVID-19 Act.

Physical attendance by shareholders and their authorised representatives/proxies (with the exception of the Company's voting representatives) is not permitted. However, you can follow the entire General Meeting by audiovisual transmission on 31 May 2022 by logging in to the InvestorPortal via the Internet address

<https://procredit-holding.com/investor-relations/general-meetings/>

Under the provisions of sections 278 (3) and 118 (1) sentence 2 AktG, there is no possibility for shareholders to participate in the General Meeting without themselves or an authorised



representative/proxy being present at the venue to exercise all or some of their rights in whole or in part, even by means of electronic communication; specifically, an audiovisual transmission does not constitute participation in the General Meeting within the meaning of sections 278 (3) and 118 (1) sentence 2 AktG.

In view of the special features of the virtual General Meeting, **we ask our shareholders to pay particular attention to the following information** on registration, exercising voting rights, other shareholder rights, and the possibility of following the General Meeting via audiovisual transmission.

### 3.

#### Prerequisites for logging in and exercising shareholder rights, in particular voting rights

According to article 19 (1) of the Articles of Association of the Company, only those shareholders who are entered in the share register and have registered for the General Meeting **by midnight (24:00 CEST, receipt by the Company is decisive) on 24 May 2022 at the latest (*duly registered shareholders*)** are entitled to exercise their shareholder rights, particularly their right to vote in the General Meeting. It is also possible to register via the password-protected InvestorPortal on the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>

Shareholders can access the InvestorPortal by entering their shareholder number and the corresponding access password. The information required for the use of the InvestorPortal will automatically be sent to shareholders entered in the Company's share register by 10 May 2022. If shareholders do not automatically receive the registration documents – for example because they are not yet entered in the share register on the date relevant for dispatch – the documents will be sent to these shareholders upon request. A request to this effect should be sent to the registration address below. If the InvestorPortal is not used for registration, the registration must be sent to the Company in writing (section 126b German Civil Code (**BGB**)) at the postal or e-mail addresses listed below:

ProCredit Holding AG & Co. KGaA  
c/o Computershare Operations Center  
80249 München  
**or by e-mail: anmeldestelle@computershare.de**

Shareholders may use the registration forms that will automatically be sent to them to register for the meeting.

Intermediaries (in particular credit institutions), shareholders' associations, voting rights advisers and other persons treated as such in accordance with sections 278 (3) and 135 (8) AktG may only exercise voting rights for shares which do not belong to them but for which they are registered as holders in the share register if they have been authorised to do so by the shareholder.

Registering for the General Meeting has no impact on the transferability of the shares concerned. It should be noted that only those who are entered as shareholders in the share register on the day of the General Meeting are considered to be shareholders of the Company (sections 278 (3) and 67 (2) sentence 1 AktG). Therefore, the right to log in and follow the General Meeting and the number of voting rights held depend on the status of the entry in the share register on the day of the General Meeting. This will correspond to the position at midnight on 24 May 2022 (24:00 hours CEST) (the "Technical Record Date"), because for organisational reasons there will be a freeze on the transfer of shares from 25 May 2022, 00:00 hours CEST, until 31 May 2022, 24:00 hours CEST, and no new registrations or deregistrations will be made in the share register during this time; any such applications will only be executed and included in the Company's share register with effect after the General Meeting has concluded. All holders of shares who have not yet been entered into the share register are thus asked to submit, as soon as possible and in their own interest, any requests for entries to be made.

## 5.

### InvestorPortal

The InvestorPortal is expected to be open to all shareholders of ProCredit Holding AG & Co. KGaA who are entered in the share register as of the date on which the registration documents for the General Meeting are sent out (see above under item 3.). In addition, the entire virtual General Meeting will be transmitted audiovisually on the InvestorPortal from 14:00 hours (CEST) on 31 May 2022. In order to access the InvestorPortal via the Internet address

<https://procredit-holding.com/investor-relations/general-meetings/>

shareholders must log in using the access data (shareholder number and password) provided in the documents sent to them with the notice convening the General Meeting. The information

required for the use of the InvestorPortal will automatically be sent to shareholders who are entered in the Company's share register.

Duly registered shareholders and their authorised representatives/proxies can use the InvestorPortal to exercise their voting rights, grant powers of attorney, submit questions and/or raise objections for inclusion in the minutes. Shareholders and their authorised representatives/proxies should also refer to the technical information in item 17 below.

## 6.

### Exercising voting rights by means of remote voting

Duly registered shareholders may also exercise their voting rights in writing (postal vote) or by means of an electronic communication (electronic remote voting) without following the the General Meeting.

Prior to the General Meeting, duly registered shareholders may avail themselves of the postal voting form, which will be sent together with the registration form and the information required for using the InvestorPortal. You may also request that a postal voting form be sent to you by post or e-mail by contacting the registration address given above. Alternatively, a postal voting form can be downloaded from the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>

If shareholders decide to use a postal voting form, it may only be submitted, amended or revoked in writing

- by post to the following address:  
ProCredit Holding AG & Co. KGaA,  
c/o Computershare Operations Center,  
80249 München, **or**
- by e-mail to: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

by midnight on 30 May 2022, 24:00 hours (CEST) at the latest. The date on which the postal vote is received by the Company in one of these ways shall determine the validity of the submission, amendment and/or revocation of said postal vote. Postal votes that cannot be conclusively assigned to a legitimate registration will not be considered.

The InvestorPortal of ProCredit Holding AG & Co. KGaA, which can be accessed via the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>

is also available to duly registered shareholders for the purpose of exercising their voting rights by electronic means both before and during the General Meeting. Voting rights may be exercised via the InvestorPortal until voting begins on the day of the General Meeting. The Chair of the Meeting will make reference to this during the General Meeting. Shareholders can also use the InvestorPortal during the General Meeting to electronically amend or revoke any remote votes previously cast until the voting process commences.

Voting is only possible in relation to such motions and nomination proposals that were published with this notice of convocation or in connection with sections 278 (3) AktG, 122 (2) or sections 126, 127 AktG.

Further details on electronic and postal voting will be sent to shareholders together with the registration form and the information required for using the InvestorPortal.

## 7.

### Exercise of voting rights by granting of power of attorney to the voting representatives appointed by the Company

Duly registered shareholders may have their votes cast in accordance with their instructions by voting representatives appointed by the Company. In addition to the power of attorney, voting representatives appointed by the Company must also be given explicit and unambiguous instructions on how to exercise your voting rights.

Voting representatives are obliged to vote as instructed; they may not exercise voting rights according to their own discretion. The voting representatives will abstain from voting on resolutions for which no express instructions have been given. Voting representatives cannot accept any instructions or orders to file objections to resolutions of the General Meeting, or to submit questions or propose motions.

Duly registered shareholders may use the power of attorney and instruction form, which is sent together with the registration form and the information required for using the InvestorPortal, to authorise the Company's voting representatives who will then be bound by your instructions. The power of attorney and instruction form can also be requested by post or e-mail from the

registration address given above. Additionally, a power of attorney form can also be downloaded from the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>

If shareholders use the power of attorney and instruction form, the power of attorney granted and instructions given to the Company's voting representative who is bound by your instructions can only be issued, amended or revoked in writing

- by post to ProCredit Holding AG & Co. KGaA, c/o Computershare Operations Center, 80249 Munich, or
- by e-mail to: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

by midnight on 30 May 2022 24:00 hours (CEST) at the latest. The date of receipt by the Company determines the validity of the granting, amendment and/or revocation of the power of attorney and/or instruction.

Before and during the General Meeting, duly registered shareholders may also use the Company's InvestorPortal, which can be accessed at

<https://procredit-holding.com/investor-relations/general-meetings/>

to exercise their voting rights by granting power of attorney and issuing instructions to the Company's voting representatives. Authorisation via the InvestorPortal is possible until voting commences on the day of the General Meeting; this will be announced by the Chair of the Meeting. Shareholders can also use the InvestorPortal to amend or revoke any previously issued power of attorney and/or instructions.

Issuing a power of attorney and/or instructions is only possible in relation to such motions and nomination proposals that were published with this notice of convocation or in connection with sections 278 (3) AktG, 122 (2) or sections 126, 127 AktG.

Further information on granting power of attorney and issuing instructions to the Company's voting representatives will be sent to shareholders together with the registration form and the information required for using the InvestorPortal.

## 8.

### Authorisation of third parties/proxies to exercise voting and other rights

In addition to the voting representatives nominated by the Company, duly registered shareholders may also authorise a third party to exercise their voting rights and other shareholder rights by proxy (**authorised third parties/proxies**). Authorised third parties/proxies may in turn exercise such voting rights by remote vote or by issuing a power of attorney and instructions to the Company's voting representatives (see above). If the shareholder authorises more than one person, the Company may reject one or more of them in accordance with sections 278 (3) and 134 (3) sentence 2 AktG.

The granting of the power of attorney, its revocation and the proof of authorisation of third parties/proxies vis-à-vis the Company must be in writing (section 126b BGB) if no power of attorney is granted in accordance with sections 278 (3) and 135 AktG. When authorising third parties/proxies to exercise voting rights in accordance with sections 278 (2) and 135 AktG (granting power of attorney to intermediaries (in particular banks), shareholders' associations, voting rights advisers or other persons who are treated as equivalent in accordance with sections 278 (3) and 135 (8) AktG), special features must generally be observed. Shareholders who wish to grant a power of attorney to exercise voting rights in accordance with sections 278 (3) and 135 AktG are advised to consult with the respective authorised third-party representative/proxy about any special features of said power of attorney and to agree on these.

Intermediaries (in particular credit institutions), shareholders' associations, voting rights advisers or other persons who are deemed to be equivalent pursuant to sections 278 (3) and 135 (8) AktG and who represent a majority of shareholders are recommended to contact the shareholder hotline or the registration office at the address given below prior to the General Meeting with regard to the exercise of voting rights.

If no intermediary (in particular a credit institution), no shareholders' association, no voting rights adviser nor any other person deemed equivalent pursuant to sections 278 (3) and 135 (8) AktG has been granted power of attorney, the power of attorney can be granted either to the Company or directly to the authorised third-party representative/proxy (in this case, written proof of granting power of attorney to the Company is required). The power of attorney to the Company or proof thereof (e.g. copy or scan of the power of attorney) must be submitted to the Company

- by post to the following address:  
ProCredit Holding AG & Co. KGaA,

c/o Computershare Operations Center,  
80249 München, **or**

- by e-mail to: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

**by midnight on 30 May 2022, 24:00 hours (CEST)** at the latest. The same applies to revocation of the power of attorney.

Duly registered shareholders who wish to authorise a third party/proxy are requested to use the power of attorney form provided by the Company, which is sent with the registration form and the information required for the use of the InvestorPortal. You may also request that a power of attorney form be sent to you by post or e-mail by contacting the registration address given above. It can also be downloaded from the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>.

Before and during the General Meeting, duly registered shareholders may also use the Company's InvestorPortal, which can be accessed via

<https://procredit-holding.com/investor-relations/general-meetings/>

to grant and/or revoke powers of attorney until the time voting commences; this will be announced by the Chair of the Meeting.

In order to log into to the General Meeting and to exercise shareholder rights, in particular voting rights by way of electronic voting and/or granting a (sub)power of attorney and/or to instruct the Company's voting representatives via the InvestorPortal, authorised third parties/proxies require their own individualised access data. The authorised third party/proxy will receive this from the grantor of the power of attorney or from the Company if the power of attorney was communicated directly to the Company by the grantor of the power of attorney via one of the abovementioned channels. Proxies (with the exception of the Company's voting representatives) are also not permitted to physically attend the General Meeting.

Voting is only possible in relation to such motions and nomination proposals that were published with this notice of convocation or in connection with sections 278 (3), 122 (2) AktG or sections 278 (3), 126, 127 AktG.

Further instructions on granting power of attorney to third parties will be sent to shareholders together with the registration form and the information required for using the InvestorPortal.

### Further information on the exercise of voting rights

If conflicting declarations are received via different transmission channels and it is not clear which one was submitted last, they will be considered in the following order: 1. electronically via the InvestorPortal; 2. pursuant to section 278 (3), section 67c (1) and (2) sentence 3 AktG in conjunction with Article 2 (1) and (3) and Article 9 (4) of the Implementing Regulation (EU) 2018/1212); 3. by e-mail; 4. by letter.

Should declarations with more than one form of exercising voting rights be received via the same channel and it is not clear which one was submitted last, the following will apply: Postal and remote votes take precedence over the granting of power of attorney and instructions to the Company's voting representatives, and the latter take precedence over the granting of power of attorney and instructions to an intermediary, a shareholders' association, a voting rights adviser pursuant to sections 278 (3) and 134a AktG and a person equivalent to these pursuant to sections 278 (3) and 135 (8) AktG.

If an intermediary, a shareholders' association, a voting rights adviser pursuant to sections 278 (3) and 134a AktG and a person equivalent to these pursuant to sections 278 (3) and 135 (8) AktG are not willing to act as a representative, the Company's voting representatives shall be authorised to act as representatives in accordance with the instructions.

If an individual vote is held on an agenda item instead of a collective vote, the postal/remote vote or instruction cast on this agenda item shall be deemed to apply accordingly to each individual item put to the vote.

The votes cast by postal/remote vote or authorised representative/proxy and, if applicable, instructions on agenda item 2 (utilisation of unappropriated earnings [*Bilanzgewinn*]) shall remain valid even in the event of an adjustment to the proposal on the utilisation of unappropriated earnings as a result of a change in the number of shares carrying dividend rights.

### 10.

#### Shareholders' right to ask questions

In accordance with section 1 (2) and (8) sentence 1 of the COVID-19 Act, shareholders' rights to information are curtailed in the case of a virtual General Meeting. Accordingly, shareholders only have the right to ask questions by means of electronic channels (section 1 (2) sentence 1 no. 3 and sentence 2, as well as section 1 (8) sentence 1 of the COVID-19 Act). The Management Board of the General Partner decides – in deviation from sections 278 (3) and



131 AktG – how to answer questions at its own discretion (cf. section 1 (2) sentence 2 clause 1 and (8) sentence 1 of the COVID-19 Act). The General Partner may also stipulate that questions must be submitted at least one day before the General Meeting. The General Partner of the Company, with the approval of the Supervisory Board, has decided to make use of this option.

Duly registered shareholders or their authorised representatives/proxies thus have the right to ask questions by means of electronic communication (see section 1 (2) sentence 1 no. 3 and sentence 2, as well as section 1 (8) sentence 1 of the COVID-19 Act). Any questions must be submitted no later than one day before the General Meeting, i.e. **by 29 May 2022, 24:00 hours (CEST)**, via the Company's InvestorPortal, accessible at

<https://procredit-holding.com/investor-relations/general-meetings/>.

After the expiry of the aforementioned deadline, and particularly during the virtual General Meeting, questions or enquiries may no longer be raised. The Management Board of the General Partner decides how to answer questions at its own discretion (cf. section 1 (2) sentence 2 clause 1 and (8) sentence 1 of the COVID 19 Act). In particular, it can answer several questions in combination.

It is intended to name the persons who submitted questions when providing the respective answers. For more detailed information on data protection, please refer to the explanatory notes at the end of this notice of convocation.

#### 11.

##### Declaration of objections to be included in the minutes

From the beginning until the end of the General Meeting, duly registered shareholders who have exercised their voting rights either personally or via their authorised representatives/proxies may use the InvestorPortal to electronically lodge objections to resolutions of the General Meeting and these will be recorded in the notary's minutes (section 1 (2) sentence 1 no. 4 and section 1 (8) sentence 1 of the COVID-19 Act).

The notary has authorised the Company to receive objections via the password-protected InvestorPortal and will receive the objections via this channel.

#### 12.

##### Information on the rights of shareholders

a) Motions to expand the agenda pursuant to sections 278 (3) and 122 (2) AktG

Pursuant to sections 278 (3) and 122 (2) AktG, shareholders whose shares amount in aggregate to not less than one-twentieth of the share capital or represent an amount of the share capital corresponding to EUR 500,000.00 (the equivalent of 100,000 shares) may demand that items be added to the agenda and published. Each item is to be accompanied by an explanation or a draft proposal.

The request is to be made in writing or in electronic form, i.e. using a qualified electronic signature (as per section 126a of the German Civil Code – BGB) and addressed to the General Partner of the Company; it must be received by the Company **at the latest by midnight, 24:00 hours (CEST) on 30 April 2022** at the following address:

ProCredit Holding AG & Co. KGaA  
ProCredit General Partner AG  
Management Board  
Annual General Meeting 2022  
Rohmerplatz 33-37  
60486 Frankfurt am Main  
or by e-mail: PCH\_HV@procredit-group.com

The respective shareholders must prove that they have owned the shares for at least 90 days before the request was received and that they will continue to hold said shares until the General Partner has made its decision regarding the motion. Sections 278 (3) and 70 AktG shall apply when calculating the period of share ownership. Sections 278 (3) and 121 (7) AktG shall also be applied accordingly.

Additions to the agenda which are subject to disclosure shall, unless announced with the notice of convocation the General Meeting, be published in the Federal Gazette immediately upon receipt of the request and in the same manner as the convocation. They are also published on the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>

and communicated to the shareholders pursuant to sections 278 (3) and 125 (2) and (1) sentence 3 AktG.

b) Counter-motions and nomination proposals pursuant to sections 278 (3), 126 (1) and 127 AktG, as well as section 1 (2) sentence 3 and section 1 (8) sentence 1 of the COVID-19 Act

Shareholders may make counter-motions against resolution proposals of the General Partner and/or Supervisory Board of the Company with respect to individual agenda points and submit nomination proposals for elections appearing on the agenda.

Counter-motions and nomination proposals are to be submitted in writing by post to

ProCredit Holding AG & Co. KGaA  
ProCredit General Partner AG  
Management Board  
Annual General Meeting 2022  
Rohmerplatz 33-37  
60486 Frankfurt am Main  
or by e-mail to: PCH\_HV@procredit-group.com

It will not be possible to consider counter-motions and nomination proposals addressed in any other manner.

Counter-motions and nomination proposals will only be taken into consideration if received at the postal or e-mail address above **by midnight, 24:00 hours (CEST) on 16 May 2022 at the latest.**

Any counter-motions or election proposals received in good time from shareholders will be published on the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>

along with the name of the shareholder and any reasons given, as well as any comments by the General Partner and the Supervisory Board of the Company.

The Company is not required to publish a counter-motion (nor its grounds) or a nomination proposal if one of the exclusion criteria in the sense of sections 278 (3) and 126 (2) AktG are met, for instance, because a counter-motion or nomination proposal would result in a resolution of the General Meeting being illegal or in violation of the Articles of Association. The

grounds for a counter-motion need not be published if they consist of more than 5,000 characters in total.

In addition to the grounds listed in sections 278 (3) and 126 (2) AktG, a nomination need not be published if it does not contain the name, profession and place of residence of the candidate for the Supervisory Board (or, in the case of auditing companies, the company name and registered office) (sections 278 (3) and 127 sentence 3 in conjunction with section 124 (3) sentence 4 AktG) and/or does not include the information required pursuant to sections 278 (3) and 125 (1) sentence 5 AktG.

Motions or election proposals by shareholders that are to be published pursuant to sections 278 (3) and 126 or 278 (3) and 127 AktG shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the election proposal is duly legitimised and registered for the General Meeting (cf. section 1 (2) sentence 3 and section 1 (8) sentence 1 of the COVID-19 Act).

c) Shareholders' right to information in accordance with sections 278 (3), 131 (1) AktG in conjunction with section 1 (2) sentence 1 no. 3, sentence 2 of the COVID 19 Act

Please refer to the explanations already given above under item 10 regarding the "Shareholders' right to ask questions" in compliance with section 1 (2) sentence 1 no. 3, sentence 2 and section 1 (8) sentence 1 of the COVID-19 Act.

d) Additional information on the rights of shareholders

Further details on the rights of shareholders pursuant to sections 278 (3), 122 (2), 126 (1), 127 and 131 (1) AktG in conjunction with section 1 (2) sentence 1 no. 3, sentence 2, sentence 3, section 1 (8) sentence 1 of the COVID-19 Act can be found on the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>.

13.

Information and documentation regarding the General Meeting

This notice of convocation of the General Meeting, together with the further details and explanations required by law, including the information pursuant to sections 278 (3) and 124a AktG, the information pursuant to section 278 (3) and 125 AktG in conjunction with the Implementing Regulation (EU) 2018/1212, as well as the original German language version

and further information relevant to the General Meeting, are available on the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>

from the time the convocation of the General Meeting is announced.

Any counter-motions, nomination proposals and requests to expand the agenda which the Company received from shareholders, and which must be published will also be made available on the aforementioned website.

Voting results will be made available after the General Meeting on the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>.

#### 14. Binding nature of the votes

Shareholders and their authorised representatives/proxies have the option of exercising their voting rights by electronic remote vote or by authorising the Company's voting representatives, as described in more detail below. The scheduled votes on agenda items 1 to 8 are binding. The scheduled vote on agenda item 9 is advisory in nature. Shareholders may vote "yes" (for), "no" (against) or abstain from voting (abstention) on all votes.

#### 15. UTC times

All times are given in Central European Summer Time (CEST), which is the standard time in Germany. Coordinated universal time (UTC) corresponds to CEST minus two hours.

#### 16.

##### Information on data protection

When shareholders and/or their authorised representatives/proxies register for the General Meeting, exercise their voting rights by electronic postal vote or by granting power of attorney and issuing instructions to the Company's voting representatives, authorise a third party/proxy to exercise their voting rights and other rights, or connect to the virtual General Meeting, ProCredit Holding AG & Co. KGaA collects personal data about the shareholders and/or their authorised representatives/proxies (e.g. surname and given name, address, e-mail address,

number of shares, type of share ownership and individual access data for using the e-service). This is in order to enable shareholders and/or their authorised representatives/proxies to exercise their rights and be able to log into the virtual General Meeting. In addition, we process shareholders' personal data to maintain the share register and to fulfil our legal obligations in connection with the conduct of the virtual General Meeting. The processing of personal data is always carried out in accordance with the applicable data protection laws, in particular the provisions of the EU General Data Protection Regulation (GDPR).

The entity responsible for the processing of your personal data is:

ProCredit Holding AG & Co. KGaA  
Rohmerplatz 33 – 37  
60486 Frankfurt am Main  
e-mail: PCH.datenschutz@ProCredit-group.com

Insofar as ProCredit Holding AG & Co. KGaA makes use of service providers to conduct the virtual General Meeting, these service providers process personal data only on behalf of ProCredit Holding AG & Co. KGaA and are otherwise legally bound to maintain confidentiality.

If all legal requirements are fulfilled, all data subjects have the right to information, correction, restriction, deletion and, if applicable, objection regarding the processing of their personal data at any time, as well as the right to data transmission and to lodge a complaint with a competent supervisory authority.

Further information on the handling of shareholders' personal data in connection with the General Meeting and on their rights under the EU General Data Protection Regulation (GDPR) can be accessed at any time on the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>

or obtained by sending a request to the following address:

ProCredit Holding AG & Co. KGaA  
Rohmerplatz 33 – 37  
60486 Frankfurt am Main  
e-mail: PCH.datenschutz@ProCredit-group.com

17.

Technical notes on the virtual General Meeting

Shareholders and/or their authorised representatives/proxies will need an Internet connection and an appropriate device (such as a computer) to be able to log into the virtual General Meeting, to use the InvestorPortal, and to exercise their shareholder rights. To ensure optimum reproduction of the audiovisual transmission of the General Meeting, a stable Internet connection with an adequate data transmission speed is recommended.

Shareholders and their authorised representatives/proxies will also need a device (such as a computer) and loudspeakers or headphones to be able to follow the audiovisual transmission of the virtual General Meeting.

On 31 May 2022, starting at 12:00 hours (CEST), a test sequence (image and sound) will be accessible on the InvestorPortal via

<https://procredit-holding.com/investor-relations/general-meetings/>

which will enable shareholders and their authorised representatives/proxies to check the suitability of their hardware and software for logging in to the virtual General Meeting.

To access the Company's InvestorPortal, shareholders and/or their authorised representatives/proxies will need their shareholder number and the access password, which will be sent with the invitation.

On 31 May 2022, from 14:00 hours (CEST), shareholders or their authorised representatives/proxies will be able to log into the General Meeting via

<https://procredit-holding.com/investor-relations/general-meetings/>

by entering their access data in the InvestorPortal.

In order to avoid the risk of constraints in the exercise of shareholder rights due to technical problems during the virtual General Meeting, it is recommended – where possible – to exercise shareholder rights in advance (in particular voting rights) before the General Meeting begins. The InvestorPortal is expected to be accessible from the time the registration documents are sent out.

Further details on the InvestorPortal can be found in the registration documents and terms and conditions of use. Relevant information and a detailed description of how to use the InvestorPortal can be found on the Company's website at

<https://procredit-holding.com/investor-relations/general-meetings/>.

If shareholders and/or their registered authorised representatives/proxies have any technical questions regarding the InvestorPortal or how to log into the virtual General Meeting, the staff of the service provider, Computershare, will be happy to assist both before and during the General Meeting on the following telephone number.

**Shareholder hotline: +49 89 30903 6362**

The shareholder hotline is available Monday to Friday (excluding Bavarian public holidays), from 09:00 to 17:00 (CEST), and on the day of the General Meeting, 31 May 2022, from 09:00 onwards (CEST).

If shareholders and/or their registered authorised representatives/proxies have technical questions before the start of the virtual General Meeting, they can also contact the service provider for the General Meeting, Computershare, by e-mail at: [investorportal@computershare.de](mailto:investorportal@computershare.de).

## 18.

### Note on the availability of the audiovisual transmission

Shareholders and their respective authorised representatives/proxies can follow the entire General Meeting via an audiovisual transmission on the Internet via the InvestorPortal. Notwithstanding the use of state-of-the-art technology, the audiovisual transmission of the virtual General Meeting and the availability of the Internet-based InvestorPortal can be subject to fluctuations caused by constraints in the availability of telecommunications networks and restrictions by third-party Internet services, over which the Company has no influence. Therefore, the Company cannot assume any guarantee or liability for the functionality and constant availability of the Internet services used, the third-party network components used, the audiovisual transmission, access to the InvestorPortal and its overall availability. The Company also assumes no responsibility for errors and defects in the hardware and software used for the online services, including those of the service providers used, unless caused intentionally. For this reason, the Company recommends that the options for exercising shareholder rights as described above, in particular voting rights, be exercised as early as



possible. Insofar as security considerations make it absolutely necessary, the Chair of the Meeting must reserve the right to interrupt, suspend or completely terminate the virtual General Meeting.

Frankfurt am Main, April 2022

**ProCredit Holding AG & Co. KGaA**

the General Partner

ProCredit General Partner AG

Sandrine Massiani

Dr Gabriel Schor

Dr Gian Marco Felice

Hubert Spechtenhauser