



ProCredit
H O L D I N G

**Invitation to the
Annual General Meeting
on 4 June 2024**

ISIN: DE0006223407

WKN: 622340

ProCredit Holding AG

Frankfurt am Main

ISIN: DE0006223407

WKN: 622340

Convocation of an Annual General Meeting

We hereby invite our shareholders¹ to attend the

Annual General Meeting

at the SAALBAU Titus-Forum, Großer Saal, Walter-Möller-Platz 2, in 60439 Frankfurt am
Main, to be held on

Tuesday, 4 June, at 10:00 a.m. (CEST)

Doors open at 09:30 (CEST)

I.

Agenda

- 1. Presentation of the adopted annual financial statements and approved consolidated financial statements, the combined management report for ProCredit Holding AG and the group, including the explanatory report with disclosures pursuant to section 289a sentence 1 and**

¹ For the purpose of gender neutrality, we have consciously used the singular “they” throughout this convocation notice (except in section II when presenting the remuneration report for 2023), instead of she/he unless referring to a specific person. It is always to be understood as representative of persons of all gender identities.

section 315a sentence 1 HGB, and the report of the Supervisory Board for the 2023 financial year.

In accordance with section 171 AktG, the Supervisory Board has approved the annual financial statements and consolidated financial statements for the group for the 2023 financial year as prepared by the Management Board. The annual financial statements have thus been adopted. No resolution of the General Meeting is required for agenda item 1. The documents relating to agenda item 1 must be made available to the Annual General Meeting. 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.

2. Adoption of a resolution on the appropriation of the unappropriated earnings [*Bilanzgewinn*]

The Management Board and Supervisory Board propose that the unappropriated earnings [*Bilanzgewinn*] for the 2023 financial year in the amount of EUR 116,703,110.56 be allocated as follows:

2.1	Dividend payment of EUR 0.64 per share (58,898,492 shares)	EUR 37,695,034.88
2.2	The remaining unappropriated earnings [<i>Bilanzgewinn</i>] are to be carried forward to new account (retained earnings)	EUR 79,008,075.68
		= EUR 116,703,110.56

3. Adoption of resolutions on the ratification of the acts of the General Partner of ProCredit Holding AG & Co. KGaA, the ratification of the acts of the members of the Management Board of ProCredit General Partner AG and the ratification of the acts of the members of the Management Board, in each case for the 2023 financial year

The conversion of ProCredit Holding AG & Co. KGaA into a joint stock corporation (AG) took effect on 27 September 2023. Until then, the general partner of ProCredit Holding AG & Co. KGaA at that time, ProCredit General Partner AG, managed the company's business. The business of ProCredit General Partner AG was managed by the Management Board of ProCredit General Partner AG,

even after 27 September 2023. ProCredit General Partner AG was effectively merged into the Company on 15 December 2023.

The business of ProCredit Holding AG is managed by its Management Board.

The Management Board and Supervisory Board propose to resolve as follows:

3.1 to ratify the acts of ProCredit General Partner AG, the former sole liable managing entity of ProCredit Holding AG & Co. KGaA, for the period from 1 January 2023 until entry of the change of legal form in the commercial register on 27 September 2023;

3.2 to ratify the acts of the members of the former Management Board of ProCredit General Partner AG for the period from 1 January 2023 until the entry of the merger in the commercial register of ProCredit General Partner AG on 15 December 2023; and

3.3 to ratify the acts of the members of the Management Board of ProCredit Holding AG in office during the 2023 financial year for the 2023 financial year.

4. Adoption of resolutions on the ratification of the acts of the members of the Supervisory Board of ProCredit Holding AG & Co. KGaA, the ratification of the acts of the members of the Supervisory Board of ProCredit General Partner AG and the ratification of the acts of the members of the Supervisory Board, in each case for the 2023 financial year

The conversion of ProCredit Holding AG & Co. KGaA into a joint stock corporation (AG) took effect on 27 September 2023. Until then, the general partner of ProCredit Holding AG & Co. KGaA at that time, ProCredit General Partner AG, managed the company's business. The business of ProCredit Holding AG is managed by its Management Board.

Until 27 September 2023, the Supervisory Board of ProCredit Holding AG & Co. KGaA monitored the management activities performed by ProCredit General Partner AG as the general partner of ProCredit Holding AG & Co. KGaA. The Supervisory Board of ProCredit General Partner AG continued to supervise the Management Board of ProCredit General Partner AG until the merger of

ProCredit General Partner AG into the Company took effect on 15 December 2023.

The Management Board of ProCredit Holding AG is monitored by its Supervisory Board.

The Management Board and Supervisory Board propose to resolve as follows:

4.1 to ratify the acts of the members of the former Supervisory Board of ProCredit Holding AG & Co. KGaA for the period from 1 January 2023 until entry of the change of legal form in the commercial register on 27 September 2023;

4.2 to ratify the acts of the members of the Supervisory Board of ProCredit General Partner AG, for the period from 1 January 2023 until the entry of the merger in the commercial register of ProCredit General Partner AG on 15 December 2023; and

4.3 to ratify the acts of the members of the Supervisory Board of ProCredit Holding AG in office during the 2023 financial year for the 2023 financial year.

5. 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 2024 as well as the auditor for the review of the abridged financial statements and the interim management report for the first half of 2024

The Supervisory Board proposes that BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, be appointed auditor for the annual financial statements and the consolidated financial statements for the 2024 financial year as well as auditor for any review of the interim financial reports for the first half of 2024.

This proposal is based on the considered recommendation of the 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 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.

6. Adoption of a resolution on the approval of the remuneration report for the 2023 financial year

Pursuant to section 162 AktG, the Management Board and Supervisory Board of listed companies shall annually prepare a clear and comprehensible report on the remuneration granted and owed to the members of the Management Board and the Supervisory Board in the previous financial year and submit it to the General Meeting for approval pursuant to section 120a (4) AktG.

In accordance with section 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 section 162 (1) and (2) AktG had been made. The remuneration report for financial year 2023 and the auditors' report thereon are reproduced in section II below ("Disclosure of the Remuneration Report for financial year 2023 pursuant to section 124 (2) sentence 3 AktG (agenda item 6)") and are also available on the Company's website at <https://www.procredit-holding.com/investor-relations/general-meetings/>.

The Management Board and the Supervisory Board propose that the remuneration report for the 2023 financial year, which was prepared and audited in accordance with section 162 AktG, be approved.

7. Adoption of a resolution on the approval of the remuneration system for the members of the Management Board

Section 120a (1) AktG stipulates that the General Meeting of a listed company is to resolve on the Supervisory Board's approval of the remuneration system for the members of the Management Board in accordance with the requirements of section 87a AktG whenever there is a significant change, but at least every four years. The last resolution on the remuneration system for the members of the Management Board of the general partner of ProCredit Holding AG & Co. KGaA at that time was passed by the General Meeting on 5 June 2023, before the conversion into a stock corporation took effect.

With effect from 1 January 2024 and taking into account the requirements of section 87a (1) AktG, the Supervisory Board adopted on 19 March 2024 a remuneration system for the members of the Management Board.

The Supervisory Board of the Company proposes that the remuneration system for the members of the Management Board, as described in detail following the agenda in section III (“Disclosure of the Remuneration System for the Members of the Management Board of the Company pursuant to section 124 (2) sentence 3 AktG (agenda item 7)”), be approved.

8. Adoption of a resolution on the remuneration of the members of the Supervisory Board and corresponding amendment to the Articles of Association of ProCredit Holding AG

Pursuant to section 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 remuneration of the members of the Supervisory Board is governed by article 11 of the Articles of Association and was resolved by the General Meeting held on 5 June 2023 as part of the resolution to change the Company’s legal form to that of a stock corporation. In its current version, article 11 of the Company’s Articles of Association reads as follows:

“Article 11 Remuneration, Reimbursement of Expenses and Insurance Cover

- (1) The members of the Supervisory Board shall receive a fixed annual remuneration of EUR 20,000.00 (in words: twenty thousand euros). The Chair shall receive a fixed annual remuneration of EUR 60,000.00 (in words: sixty thousand euros) and the Deputy Chair shall receive a fixed annual remuneration of EUR 30,000.00 (in words: thirty 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 further committees formed by the Supervisory Board, 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 respective

committee shall receive annual remuneration of EUR 5,000.00 (in words: five thousand euros) in addition to their basic remuneration.

- (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 a further committee formed by the Supervisory Board that they attend, the members of the respective committee shall receive an attendance fee of EUR 500.00 (in words: five hundred euros). 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) The remuneration shall be 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 begin or end their term of office in the course of a financial year, they shall receive the remuneration on a pro rata basis. This shall apply analogously if a member of the Supervisory Board takes over or resigns from a position entitling them to 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 (D&O insurance).”

The demands regarding the degree of professionalism in supervisory boards in internationally operating companies as well as the time commitment required for the activity have further increased. Adequate and appropriate remuneration is essential in order to attract outstanding individuals to the Supervisory Board amid competition with other companies. Following a thorough review, the Management Board and the Supervisory Board have come to the conclusion that the existing remuneration arrangements for the members of the Supervisory Board are no longer commensurate with the tasks and time commitment required of the

members of the Supervisory Board, nor with the complexity and risk profile of ProCredit Holding AG. In particular, the tasks and time required for the work in the committees of the Supervisory Board and the highly demanding tasks of the Chairpersons warrant more appropriate remuneration. Against this background, the remuneration for Supervisory Board members of ProCredit Holding AG should be adjusted. This is also intended to take account of the recommendation contained in the German Corporate Governance Code (GCGC), according to which the additional time required for special functions on the Supervisory Board should be appropriately reflected in the compensation. Separate remuneration for attending meetings is to be abolished.

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 11 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 members of the Management Board and Supervisory Board propose to resolve as follows:

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 be commensurate with the responsibilities and duties of the Supervisory Board members and the complexity and risk profile 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 basic remuneration is EUR 90,000.00 for the Chair of the Supervisory Board, EUR 67,500.00 for the Deputy Chair of the Supervisory Board, and EUR 45,000.00 for each other member of the Supervisory Board.

For their work on the Risk Committee and on the Audit Committee, members of the Supervisory Board shall receive, in addition to their basic remuneration, a fixed annual compensation of EUR 12,500.00. The Chair of the respective committee shall receive, in addition to their basic remuneration, a fixed annual compensation of EUR 25,000.00. For their work on the Nomination Committee, the Remuneration Control Committee and on other committees formed by the Supervisory Board, members of the Supervisory Board shall receive, in addition to their basic remuneration, a fixed annual compensation of EUR 6,250.00; the Chair of the respective committee shall receive, in addition to their basic remuneration, a fixed annual compensation of EUR 12,500.00.

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 committees is also appropriately taken into account by means of commensurate additional compensation.

Attendance at meetings of the Supervisory Board or committees shall be covered by the annual fixed remuneration. There shall be no attendance remuneration in the form of attendance fees.

The specific amount of the fixed compensation is 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 Management Board and the Supervisory Board, the level of Supervisory Board compensation described is appropriate and in line with the market, such that the Company can continue to attract and retain qualified candidates for the Supervisory Board in the future.

Remuneration, plus any value-added tax, is due and payable in four equal instalments at the end of each quarter for the previous quarter. If members of the Supervisory Board begin or end their term of office during a quarter, they shall receive the remuneration on a pro rata basis. This shall apply analogously if a member of the Supervisory Board takes over or resigns from a position entitling them to 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 (D&O insurance) for the performance of their Supervisory Board duties.

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 Management Board 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 in the following ordinary General Meeting. In preparation for the resolution of the General Meeting, the Management Board 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 and is commensurate with the tasks of the members of the Supervisory Board and the complexity and risk profile of the Company. If necessary, the Management Board and the Supervisory Board shall submit to the General Meeting a corresponding proposal to adjust the Supervisory Board remuneration.

The general rules of the German Stock Corporation Act (AktG) and the German Corporate Governance Code (GCGC) apply to the procedure for determining, implementing and reviewing the remuneration system with regard to any conflicts of interest and their treatment. Institutionally, conflicts of interest are also prevented by the fact that any proposed changes must also be supported by the Management Board and the final decision on Supervisory Board remuneration lies with the General Meeting.

8.2 Article 11 of the Articles of Association of the Company shall be reformulated as follows:

“Article 11 Remuneration, Reimbursement of Expenses and Insurance Cover

(1) The members of the Supervisory Board shall receive a fixed annual basic remuneration of EUR 45,000.00 (in words: forty-five thousand euros). The Chair shall receive a fixed annual basic remuneration of EUR 90,000.00 (in words: ninety thousand euros) and the Deputy Chair shall receive a fixed annual basic remuneration of EUR 67,500.00 (in words: sixty-seven thousand five hundred euros).

(2) For membership in the Risk Committee and the Audit Committee, the members of the Supervisory Board shall receive annual remuneration of EUR 12,500.00 (in words: twelve thousand five hundred euros) in addition to their basic remuneration, and the Chair of the respective committee shall receive annual remuneration of EUR 25,000.00 (in words: twenty-five thousand euros) in addition to their basic remuneration. For membership in the Nomination Committee and in further committees formed by the Supervisory Board, the

members of the Supervisory Board shall receive fixed annual remuneration of EUR 6,250.00 (in words: six thousand two hundred and fifty euros) in addition to their basic remuneration, and the Chair of the respective committee shall receive fixed annual remuneration of EUR 12,500.00 (in words: twelve thousand five hundred euros) in addition to their basic remuneration.

(3) Remuneration, plus any value-added tax, is due and payable in four equal instalments at the end of each quarter for the previous quarter. If members of the Supervisory Board begin or end their term of office during a quarter, they shall receive the remuneration on a pro rata basis. This shall apply analogously if a member of the Supervisory Board takes over or resigns from a position entitling them to 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.

(4) 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.

(5) For the execution of Supervisory Board activities, the Company shall provide the members of the Supervisory Board with insurance cover (D&O insurance).”

8.3 The new provision on the compensation of the members of the Supervisory Board to be resolved under item 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 elections to the Supervisory Board

The term of office of Supervisory Board members Ms Karin Katerbau and Ms Berna Ülman, who were appointed by resolution of the Frankfurt am Main District Court on 1 November 2023, ends at the conclusion of this General Meeting.

As stipulated in article 8 (1) of the Company's Articles of Association, the Supervisory Board has eight members and, in accordance with section 96 (1) and 101 (1) AktG, is comprised of Supervisory Board members representing the shareholders.

The Supervisory Board proposes, based on the recommendation of its Nomination Committee of 18 March 2024, that

9.1 Ms Karin Katerbau, Senior Financial Adviser and Chair of the Management Board of the OLB Foundation, Oldenburg, Germany

9.2 Ms Berna Ülman, Senior Adviser in Emerging Markets and Retail Banking, Istanbul, Turkey

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 2028 financial year.

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 100 (5) AktG) are included in this notice of convocation below in Section IV (“Information on the Supervisory Board candidates proposed for election (agenda item 9)”) 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 28 April 2022 (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.

It is the opinion of the Supervisory Board that both proposed candidates are independent within the meaning of Recommendations C.6 and C.7 GCGC. Furthermore, the Supervisory Board has ascertained from both 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.

II.

Disclosure of the remuneration report for the 2023 financial year
pursuant to section 124 (2) sentence 3 AktG
(agenda item 6)

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, Frankfurt am Main, and describes the amount and structure of remuneration for the members of its governing bodies for the 2023 financial year.

ProCredit Holding has had the legal form of a stock corporation ("AG") since 27 September 2023 and has a Supervisory Board and a Management Board. Before 27 September 2023, the Company had the legal form of a partnership limited by shares ("KGaA" – Kommanditgesellschaft auf Aktien). As a KGaA, ProCredit Holding had a supervisory board. Management board duties were incumbent upon the general partner. The sole personally liable general partner of the Company was ProCredit General Partner AG, Frankfurt am Main, whose management board ("Management Board") was thereby responsible for managing the Company's business operations. ProCredit General Partner also had a supervisory board. This remuneration report therefore also reports on the principles of the remuneration system and on the amount and structure of remuneration for members of the Supervisory Board of ProCredit General Partner until the change in legal form. The remuneration system for members of the Management Board and Supervisory Board is based on statutory requirements and takes into account the recommendations and suggestions of the German Corporate Governance Code (GCGC).

REMUNERATION SYSTEM FOR MANAGEMENT BOARD AND SUPERVISORY BOARD

Management Board of ProCredit Holding (until the change in legal form: Management Board of ProCredit General Partner)

The remuneration of the members of the Management Board consists mainly of fixed compensation. This 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 Remuneration Control Committee of the Supervisory Board of ProCredit Holding (until the change in legal form: ProCredit General Partner) develops the remuneration system for the members of the Management Board. The remuneration system is reviewed annually. The system is then officially approved by the Supervisory Board.

At least every four years, the Annual General Meeting resolves on the approval of the remuneration system for the members of the Management Board adopted by the Supervisory Board. The remuneration system was last revised in 2022. Accordingly, the Annual General Meeting on 5 June 2023 passed a resolution to approve the remuneration system for the members of the Management Board.

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 based on a comparison with the remuneration levels in comparable development-oriented financial institutions as well as on the basis of its assessment of what constitutes appropriate compensation and what reflects, in an ethically appropriate way, their contribution to the Company. Consideration is also given to the relationship between the remuneration of the Management, middle management and employees.

The remuneration of the Management Board shall not exceed ten times the average salary of the employees of ProCredit Holding. The maximum fixed remuneration for members of the Management Board is EUR 330,000 per year (with the exception of the Chair of the Management Board). Twenty per cent of the monthly net salary (after statutory deductions) is paid in the form of shares in ProCredit Holding, which are subject to a vesting period of three years. In view of the extended duties and responsibilities, the Supervisory Board grants the Chair of the Management Board fixed compensation of EUR 500,000 per year. In this case as well, twenty per cent of the monthly net salary (after statutory deductions) is paid in the form of shares in ProCredit Holding, which are subject to a vesting period of three years.

A relevant share-based component with a vesting period of three years ensures that the interests of the Management Board and of the group are well aligned as well as promoting the implementation of the group's business strategy, the long-term development of the group and long-term commitment. The fact that the share-based component is fixed and does not vary is in line with the group's development-oriented business activity and prudent risk strategy.

The Supervisory Board may grant 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 vehicle, 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 case of Supervisory Board mandates in companies outside the group, the Supervisory Board decides whether and to what extent the compensation is to be taken into account.

In the event of premature termination of Management Board membership, the scope of claims shall be limited to the remainder of the employment contract or a maximum of two years' remuneration (severance cap).

Supervisory Board of ProCredit Holding

The remuneration of the members of the Supervisory Board shall be balanced overall and 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 development-oriented 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 required for long-term corporate success.

The members of the Supervisory Board shall receive fixed remuneration based on their function. No performance-related compensation or financial or non-financial performance criteria are provided for. In this way, we would like to take account for the independent control and advisory function of the Supervisory Board, which is not geared towards short-term corporate success but towards the long-term development of the Company.

The compensation of the members of the Supervisory Board is set by the General Meeting in the Articles of Association or by resolution at the proposal of 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. The Supervisory Board's remuneration system was last revised in 2023. Accordingly, the Annual General Meeting on 5 June 2023 passed a resolution on the remuneration of the Supervisory Board members as part of the resolution on the change of legal form and the adoption of the Articles of Association of ProCredit Holding AG.

The members of the Supervisory Board receive fixed annual compensation in the amount of EUR 20,000. The Chair receives fixed annual compensation of EUR 60,000, with the Deputy Chair receiving fixed annual compensation of EUR 30,000.

For their work on the committees established by the Supervisory Board, the members of the Supervisory Board receive additional fixed annual remuneration of EUR 2,500; the committee chair receives an additional fixed annual remuneration of EUR 5,000.

For every meeting of the Supervisory Board that they attend, the members of the Supervisory Board shall receive an attendance fee of EUR 500. For every meeting of a committee established by the Supervisory Board that they attend, the members of that committee shall receive an attendance fee of EUR 500.00. 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 attendance fees are accounted for as short-term variable remuneration.

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 enter or 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 takes over or resigns from a position entitling them to 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.

ProCredit Holding reimburses its Supervisory Board members for their expenses incurred in the performance of their duties and for any value-added tax payable on their expenses. In

addition, for the execution of Supervisory Board activities, the members of the Supervisory Board shall be provided with insurance coverage.

Additional remuneration can be granted for Supervisory Board activities at individual ProCredit institutions. Such activities are accounted for as short-term variable remuneration.

Supervisory Board of ProCredit General Partner (until the change in legal form)

If members of the Supervisory Board of ProCredit Holding were at the same time members of the Supervisory Board of the General Partner (i.e. ProCredit General Partner), then the remuneration paid by the General Partner was not offset against the remuneration paid by ProCredit Holding. ProCredit Holding reimbursed the Supervisory Board remuneration paid by the general partner. The type and amount of Supervisory Board remuneration was determined by the General Meeting of ProCredit General Partner.

The fixed annual compensation was EUR 30,000 for the Chair of the Supervisory Board, EUR 15,000 for the Deputy Chair, and EUR 10,000 for each other member of the Supervisory Board. For their work in a committee, the members received an additional fixed annual remuneration of EUR 2,500 per committee, with the chair of the respective committee receiving EUR 5,000. ProCredit General Partner AG had a Nomination Committee and a Remuneration Control Committee. For each meeting of the Supervisory Board and for each meeting of a committee, members who participated each received an attendance fee of EUR 500. Members who participated in the committees via telephone or video conference or using other comparable common means of telecommunication were also entitled to attendance fees. In the event that several meetings of the Supervisory Board and/or its committees took place on one calendar day, the attendance fee was paid only once. The attendance fees are accounted for as short-term variable remuneration.

The remuneration was 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 left the Supervisory Board in the course of a financial year, they received the remuneration on a pro rata basis. This applied analogously if a member of the Supervisory Board resigned from a position involving additional compensation. Pro rata remuneration for committee activities required that the committee concerned had met during the relevant period in order to perform its duties.

Liability remuneration of ProCredit General Partner / Reimbursement of expenses (until the change in legal form)

Until the change in legal form, ProCredit General Partner received proportional remuneration of EUR 15,000 (plus VAT) for assuming the management and personal liability in its function as general partner.

In addition, ProCredit General Partner had a claim against ProCredit Holding for reimbursement or assumption of all expenses incurred in connection with managing the business of ProCredit Holding.

REMUNERATION FOR MANAGEMENT BOARD AND SUPERVISORY BOARD

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

- Fixed remuneration (of which 20% in the form of shares in ProCredit Holding)
- Contributions to private health insurance (if applicable)

- Contributions to retirement provisions and life insurance (if applicable)
- Directors and officers liability insurance (D&O insurance) coverage with a deductible in accordance with section 93 (2) sentence 3 AktG

in '000 EUR	2023		2022	
	Remuneration granted and due	Proportion	Remuneration granted and due	Proportion
Management Board				
Hubert Spechtenhauser (since 1.3.2022), Chairman of the Management Board since 9.11.2022				
Basic salary	484	100%	234	100%
Total remuneration	484		234	
Eriola Bibolli (since 1.6.2023)				
Basic salary	222	100%	-	
Total remuneration	222		-	
Christian Dagrosa (since 1.1.2023)				
Basic salary	329	100%	-	
Total remuneration	329		-	
Dr Gian Marco Felice				
Basic salary	330	100%	223	100%
Total remuneration	330		223	
Sandrine Massiani				
Basic salary	330	100%	222	100%
Total remuneration	330		222	
Dr Gabriel Schor (until 31.12.2022)				
Basic salary	14		178	100%
Total remuneration	14		178	

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

The defined maximum compensation was complied with.

The following table shows the remuneration of Supervisory Board members:

in '000 EUR	2023		2022	
	Remuneration granted and due	Proportion	Remuneration granted and due	Proportion
Supervisory Board				
Rainer Ottenstein, Chairman of the Supervisory Board since 7.3.2022, Deputy Chairman of the Supervisory Board until 7.3.2022				
Basic remuneration	73	60%	70	56%
Short-term variable remuneration	49	40%	56	44%
Donation	-		-65	
Total remuneration	123		62	
Dr H.P.M. Ben Knapen, Deputy Chairman of the Supervisory Board since 3.6.2022				
Basic remuneration	50	78%	38	71%
Short-term variable remuneration	14	22%	16	29%
Donation	-		-27	
Total remuneration	64		27	
Helen Alexander (since 31.5.2022)				
Basic remuneration	25	64%	15	69%
Short-term variable remuneration	14	36%	7	31%
Donation	-		-11	
Total remuneration	39		11	
Karin Katerbau (since 9.11.2023)				
Basic remuneration	4	80%	-	
Short-term variable remuneration	1	20%	-	
Total remuneration	5		-	
Jovanka Joleska Popovska				
Basic remuneration	28	72%	30	68%
Short-term variable remuneration	11	28%	14	32%
Donation	-		-22	
Total remuneration	38		22	
Dr Jan Marcus Schroeder- Hohenwarth (since 5.6.2023)				
Basic remuneration	15	73%	-	
Short-term variable remuneration	6	27%	-	
Total remuneration	20		-	
Nicholas Tesseyman (since 5.6.2023)				
Basic remuneration	16	78%	-	
Short-term variable remuneration	5	22%	-	
Total remuneration	20		-	
Berna Ülman (since 9.11.2023)				
Basic remuneration	4	88%	-	
Short-term variable remuneration	1	12%	-	
Total remuneration	4		-	
Marianne Loner (until 5.6.2023)				

Basic remuneration	11	57%	28	66%
Short-term variable remuneration	8	43%	15	34%
Donation	-		-21	
Total remuneration	19		21	
Dr Jan Martin Witte (until 5 June 2023)				
Basic remuneration	12	66%	30	72%
Short-term variable remuneration	6	34%	12	28%
Donation	-		-21	
Total remuneration	18		21	
Dr Claus-Peter Zeitinger (until 31.5.2022) Chairman of the Supervisory Board until 7.3.2022				
Basic remuneration	-		23	75%
Short-term variable remuneration	-		8	25%
Total remuneration	-		30	

The short-term variable remuneration consists of attendance fees. Rounding differences of up to \pm one unit may occur in the table for calculatory reasons. For the 2022 financial year, the members of the Supervisory Board active as of 31 December 2022 have waived their compensation for the 2022 financial year on a pro rata basis on condition that it is donated. Half of the donation was made to the United Nations Children's Fund (UNICEF) and half to Save the Children, with both donations being made during the 2023 financial year.

In the event that payments are not due until after the financial year, the timing for granting payment is presented as 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. Furthermore, ProCredit Holding has 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				
	2019	2020	2021	2022	2023
Management Board remuneration					
Hubert Spechtenhauser (since 1.3.2022), Chairman of the Management Board since 9.11.2022	-	-	-	-	106.5%
Eriola Bibolli (since 1.6.2023)	-	-	-	-	-
Christian Dagrosa (since 1.1.2023)	-	-	-	-	-
Dr Gian Marco Felice (since 3.6.2020)	-	-	77.5%	9.3%	48.5%
Sandrine Massiani	6.7%	-0.2%	0.3%	11.2%	48.3%
Dr Gabriel Schor (until 31.12.2022)	-4.6%	-0.2%	0.2%	-0.3%	-91.9%
Supervisory Board remuneration					
Rainer Ottenstein, Chairman of the Supervisory Board	0.0%	0.0%	681.4%	-21.2%	99.1%

since 7.3.2022 Deputy Chairman of the Supervisory Board until 7.3.2022					
Dr H.P.M. Ben Knapen (since 26.5.2020), Deputy Chairman of the Supervisory Board since 3.6.2022	-	-	50.0%	169.6%	137.1%
Helen Alexander (since 31.5.2022)	-	-	-	-	267.5%
Karin Katerbau (since 9.11.2023)	-	-	-	-	-
Jovanka Joleska Popovska (since 27.5.2021)	-	-	-	273.8%	74.6%
Dr Jan Marcus Schroeder-Hohenwarth (since 5.6.2023)	-	-	-	-	-
Nicholas Tesseyman (since 5.6.2023)	-	-	-	-	-
Berna Ülman (since 9.11.2023)	-	-	-	-	-
Marianne Loner (until 5.6.2023)	0.0%	0.0%	42.7%	49.5%	-12.3%
Dr Jan Martin Witte (27.5.2021 to 5.6.2023)	-	-	-	-	-13.4%
Net income (-loss) for the year ProCredit Holding	-203.8%	-135.7%	245.0%	-139.0%	328.7%
Consolidated profit of the period ProCredit group	-0.3%	-23.8%	92.4%	-79.3%	587.2%
Employee remuneration	-	-	0.5%	8.1%	4.1%

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). Since 2021, 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. The changes in 2022 and 2023 result from the revision of the remuneration system.

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, 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.

VOTING ON THE 2022 REMUNERATION REPORT

The Annual General Meeting of ProCredit Holding on 5 June 2023 approved the remuneration report for the 2022 financial year as prepared and audited in accordance with section 278 (3), 162 AktG.

Frankfurt am Main, 19 March 2024

Management Board of
ProCredit Holding AG

Supervisory Board of
ProCredit Holding AG

Note: This is a convenience translation of the German original. Solely the original text in the German language is authoritative.

REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT PURSUANT TO § 162 (3) AKTG

To ProCredit Holding AG, Frankfurt am Main

Audit Opinion

We have formally audited the remuneration report of ProCredit Holding AG for the financial year from 1 January 2023 to 31 December 2023, 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 (09.2023)). 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 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.

Frankfurt am Main, 19 March 2024

BDO AG

Wirtschaftsprüfungsgesellschaft

Grunwald

Wirtschaftsprüfer (German Public Auditor)

Zheng

Wirtschaftsprüferin (German Public Auditor)

III.

Disclosure of the Remuneration System of the Members of the Management Board of the Company pursuant to section 124 (2) sentence 3 AktG (agenda item 7)

Remuneration system for the Management Board

Principles

The group remuneration approach that applies to all ProCredit employees is equally applicable to the members of the Management Board of ProCredit Holding AG. The remuneration of the members of the Management Board should be appropriate, transparent, gender-neutral and geared towards the sustainable development of the group. Incentives that encourage the taking of disproportionately high risks are avoided. The remuneration of the Management Board consists mainly of a fixed salary. Variable remuneration components are only used to a limited extent and in exceptional cases as a reward for outstanding performance by members of the Management Board. Remuneration for the members of the Management Board is set by the Supervisory Board. The remuneration that members of the Management Board receive for the performance of their duties must be conclusively defined in their employment contracts.

Review of the remuneration system

The Remuneration Control Committee develops a remuneration system each year. The remuneration system and the underlying remuneration parameters are reviewed annually by the Remuneration Control Committee of the Supervisory Board for their appropriateness, in particular their compatibility with the business and risk strategies.

Information on the remuneration system

The results of the review are documented and presented to the Remuneration Control Committee before the remuneration system is formally approved by the Supervisory Board. The remuneration of each manager is determined individually by the Supervisory Board on the basis of the remuneration system. In accordance with section 13 of the Remuneration Regulation for Institutions (InstitutsVergV), the members of the Management Board are informed in writing of the structure of the remuneration system applicable to them.

Disclosure

The Management Board and the Supervisory Board, with the support of the Remuneration Control Committee, jointly prepare a yearly remuneration report (Vergütungsbericht) on, inter alia, the remuneration paid during the preceding financial year to each of the members of the Management Board. In addition, the disclosure obligations pursuant to section 16 InstitutsVergV must be complied with.

Remuneration components

In principle, the remuneration system only provides for fixed remuneration as a remuneration component. In exceptional cases, the Supervisory Board may decide to grant special remuneration as a reward for outstanding performance by members of the Management Board.

Basic salary

The Supervisory Board sets the fixed remuneration of the members of the Management Board by taking into account the respective duties and performance of each member as well as the overall economic situation and performance of the institution. The Supervisory Board also ensures that the remuneration does not exceed the standard market level without special reason. The Supervisory Board defines appropriate remuneration for the members of the Management Board that reflects, in an ethically appropriate way, their contribution to

the Company. On the one hand, the level of remuneration is based on a comparison with the remuneration levels of other impact- and development-oriented financial institutions. On the other hand, the remuneration system also reflects the complexity of our international group of institutions, with a large regional diversification in twelve countries, the stock exchange listing of the Company's shares and the increasing regulatory requirements. To this end, a consulting firm identified a suitable peer group consisting of (1) banks with comparable total assets, (2) impact-oriented banks and (3) banks with a similarly high level of complexity. The fixed remuneration of the Management Board therefore does not exceed the usual market standards. It supports the sustainable development of the ProCredit group and fits in with its impact orientation and long-term focus.

The Supervisory Board may also grant individual members of the Management Board additional lump-sum payments. These decisions also take into account the economic situation of the Company and the outlook of the group. The allowances may include additional benefits (e.g. provision of an apartment with payment of the rent, including heating costs, and compensation for the non-cash benefit, company car arrangements), insurance premiums and company pension schemes. The amount of such lump-sum pay is limited to 50% of the gross maximum basic salary. The maximum gross basic salary defined here is EUR 330,000.00 for the members of the Management Board and EUR 500,000.00 for the Chair of the Management Board ("maximum gross basic salary").

Variable remuneration

The Supervisory Board may apply a special remuneration to reward specific cases of extraordinary performance of the members of the Management Board.

Such decisions are based on a multi-year performance assessment which takes into account the overall performance of the members of the Management Board for the group and their contribution to the ProCredit *res publica*. All financial and non-financial performance criteria for the granting of variable remuneration components, including the contribution to promoting the targets pursuant to section 87 (1) sentence 2 AktG, as well as the methods for assessing the fulfilment of performance criteria, will be discussed in the Remuneration Control Committee and in the Supervisory Board. These decisions also take into account the economic situation of the Company and the outlook of the group. Variable remuneration components can be used for the acquisition of shares in the Company. In such cases, members of the Management Board undertake to hold the shares for five years. Special remuneration is limited to 50% of the gross maximum basic salary.

The Supervisory Board may also grant individual members of the Management Board transitional allowances up to an amount equivalent to their respective gross basic salary for six months. Transitional payments are considered variable remuneration. If both special remuneration and transitional allowances are granted, the total remuneration including fixed remuneration may not exceed twice the gross maximum basic salary (cf. section 25a (5) sentence 2 KWG). Special remuneration and transitional allowances are each limited to 50% of the gross maximum basic salary. The granting and payment of variable remuneration is subject to the proviso that the requirements in section 7 InstitutsVergV (requirements for determining the total amount of variable remuneration) are met.

In the event of premature termination of the contract of a Management Board member, payments made shall not exceed twice the annual remuneration (severance cap) and shall be limited to remuneration for the remainder of the employment contract.

Maximum remuneration

The remuneration of the Management Board is compared with the remuneration of managers and the workforce as a whole on a vertical level and examined to determine whether the resulting differences in remuneration - including over time - indicate inappropriate remuneration of the Management Board. The requirements of the German Corporate Governance Code are taken into account.

The maximum remuneration is twice the gross maximum basic salary.

Share-based remuneration

20% of the monthly net basic salary of each member of the Management Board and the Chair of the Management Board is paid out in the form of shares in ProCredit Holding (with a vesting period of three years). This part of the salary is withheld by the company each month and used to purchase shares in the Company in accordance with the rules of the "Management ReInvests" investment programme for managers. The procedure according to these rules runs automatically and without any influence on the part of Management Board members. The shares acquired in this way are placed in a collective custody account in which each member of the Management Board holds beneficial ownership. After expiry of the vesting period, the members of the Management Board may freely dispose of their shares. A relevant share-based component with a three-year vesting period will ensure good alignment between the interests of management and the group, fostering the implementation of the group business strategy, long-term performance of the group and long-term affiliation. The fact that the share-based component is fixed and not variable is consistent with the group's development-oriented business and prudent risk strategy, and with a remuneration system which does not reward short-term or inappropriate risk-taking behaviour.

Remuneration for other services to the group

Members of the Management Board are not remunerated for group-internal supervisory board mandates. In cases where supervisory board mandates are assumed in companies outside the group, the Supervisory Board shall decide whether and to what extent the remuneration is to be taken into account.

IV.

Information on candidates proposed for election to the Supervisory Board **(agenda item 9)**

Karin Katerbau

- Place of residence: Oldenburg, Germany
- Date of birth: 28 December 1963
- Nationality: German
- Profession: Senior Financial Adviser and Chair of the Management Board of the OLB Foundation

Career history

- 2012 - present, Chair of the Management Board, OLB Stiftung, Oldenburg, Germany
- 2012 - 2021, Member of Management Board, CFO and COO and temporarily CRO, Oldenburgische Landesbank AG (OLB), Oldenburg, Germany
- 2011 - 2012, Member of Supervisory Board, comdirect bank AG, Quickborn, Germany
- 2008 - 2012, Deputy Chair of Management Board, CFO and responsible for strategic investments, BRE Bank SA Group, Warsaw, Poland
- 2008 - 2012, Member of Supervisory Board, BRE Leasing and BRE Bank Hipoteczny, Warsaw, Poland
- 2008 - 2012, Chair of Supervisory Board, Intermarket Bank AG Group, Vienna, Austria
- 2008 - 2021, Member of Regional Segment Board for Eastern Europe, Commerzbank AG, Frankfurt am Main, Germany
- 03/2008 - 09/2008, Chief Operating Officer (COO), Private and Business Customer segment, Commerzbank AG, Frankfurt am Main, Germany
- 2004 - 2008, Member of Management Board, CFO, CRO and COO, comdirect bank AG, Quickborn, Germany
- 2001 - 2004, Head of various divisions: Finance/Controlling, Treasury, Customer Services, Product and Web Management, comdirect bank AG, Quickborn, Germany
- 1999 - 2001, Head of Department: Investment Banking - Business Management, Commerzbank AG, Frankfurt am Main, Germany

- 1996 - 1999, Relationship Manager Multinationals, Commerzbank AG, Frankfurt am Main, Germany
- 1994 - 1996, Head of Multinational Corporates & Structured Loans in Corporate Banking, Commerzbank (Budapest) RT, Budapest, Hungary
- 1990 - 1994, Trainee Programme, Credit Analyst and Corporate Relationship Manager, Société Générale Elsässische Bank & CO., Frankfurt am Main, Germany

Education

- 1985 - 1989, German-French Diploma in European Business Administration, FH Reutlingen, Reutlingen, Germany, and NEOMA Business School, Reims, France
- 1983 - 1985, bank training, Landesbank Rheinland-Pfalz, Mainz/Kaiserslautern, Germany

Mandates

Statutory supervisory boards and similar bodies:

- Chair of Management Board, OLB Foundation, Oldenburg, Germany
- Member of Supervisory Board and Chair of Risk Committee, SMBC Bank EU AG, Frankfurt am Main, Germany
- Member of Advisory Board, Quipu GmbH, Frankfurt am Main, Germany
- Member of Supervisory Board, ProCredit Bank (Bulgaria) EU, Sofia, Bulgaria

Relevant knowledge, skills and professional experience

Extensive experience in bank management in Germany and Eastern Europe, in particular with a focus on finance and controlling, risk and regulation, investor relations, operations and strategic planning and implementation

Berna Ülman

- Place of residence: Istanbul, Turkey
- Date of birth: 1 September 1965
- Nationalities: Turkish and USA
- Profession: Senior Adviser in Emerging Markets and Retail Banking

Career history

- 2022 - present, independent administrative board member and Chair of Audit and Risk Committee, Silk Road Real Estate Group, Tbilisi, Georgia
- 2021 - present, independent administrative board member and Chair of Governance Committee, Akis Real Estate Investment, Istanbul, Turkey
- 2012 - present, Board Director and Treasurer, Trustee, SEV Health and Education Foundation, Istanbul, Turkey
- 2016 - 2021, Senior Vice President and Regional Managing Director, Southeast Europe, Board Director Visa Market Councils - Bulgaria, Cyprus, Greece, Romania, Turkey, Visa International, Istanbul, Turkey
- 2000 - 2016, Vice President and Regional Managing Director Southeast Europe Managing Director Turkey, Visa Europe, Istanbul, Turkey
- 1995 - 2000, Vice President - Credit Cards, Vice President - Systems Planning, Kocfinansman, Istanbul, Turkey

Education

- 04/2022 - 10/2022, International Directors Programme
INSEAD Business School, Fontainebleau, France
- 11/2007 - 02/2008, European Studies Programme, Bilgi University, Istanbul, Turkey
- 1988 - 1990, MBA in Finance, University of Tennessee, Knoxville, Tennessee, USA
- 1983 - 1987, BA in Business Administration, Bosphorus University, Istanbul, Turkey

Mandates

Statutory supervisory boards and similar bodies:

- Independent member of administrative board and chair of audit and risk committee, Silk Road Real Estate Group, Tbilisi, Georgia
- Independent member of administrative board, chair of governance committee and member of audit committee, Akis Real Estate Investment, Istanbul, Turkey
- Board Director and Treasurer, Trustee, SEV Health and Education Foundation, Istanbul, Turkey
- Member of Advisory Board, Quipu GmbH, Frankfurt am Main, Germany

Relevant knowledge, skills and professional experience

Competent manager of an international team with a focus on Southeast Europe. Extensive experience in strategic direction, innovative financial technology, payments and new financial streams. Professional and efficient crisis management.

V.

Additional information on the convocation of the meeting

All members of the Management Board and the Supervisory Board intend to be present for the entire Annual General 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. At the time of the convocation of the meeting, the Company holds none of its own shares.

2.

Requirements for attending the General Meeting, exercising voting rights, and the exercise of other shareholder rights at the General Meeting

Only those shareholders who are registered in the share register and who have registered for the General Meeting in due time are entitled to attend the General Meeting, to exercise their voting rights and to exercise other shareholder rights at the General Meeting (article 16 (1) of the Articles of Association of the Company). The registration must be received by the Company in text form in German or English **at the latest by midnight (24:00 hours CEST) on 28 May 2024** at one of the following addresses:

ProCredit Holding AG
c/o Computershare Operations Center
80249 München

or by e-mail: anmeldestelle@computershare.de

When registering, the shareholders may use the registration forms included with this invitation. Upon receipt of each registration, the registration service provider issues tickets to the shareholder, enabling them to participate in the General Meeting, as well as a form for granting proxies and authorising the exercise of voting rights. In order to ensure that the tickets are received on time, the shareholders are asked to submit the registration as early as possible. Unlike the registration process, however, the tickets are not a precondition for

attendance; they merely simplify the preparation and conduct of the General Meeting. We ask for your understanding that a maximum of two tickets can be issued per shareholder.

Intermediaries (in particular credit institutions), shareholders' associations, voting rights advisers and other persons treated as such in accordance with section 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 (section 67 (2) sentence 1 AktG). The status of registration in the share register on the day of the General Meeting is decisive for determining the right to participate and the number of votes. This will correspond to the position at midnight on 28 May 2024 (24:00 hours CEST) (the "Technical Record Date"), because for organisational reasons there will be a freeze on the transfer of shares from 29 May 2024, 00:00 hours CEST, until 4 June 2024, 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.

3.

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 tickets, to authorise the Company's voting representatives who will then be bound by your instructions. 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 the following address:
ProCredit Holding AG
c/o Computershare Operations Center
80249 München, **or**
- by e-mail to: anmeldestelle@computershare.de

by midnight on 3 June 2024 (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.

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 tickets.

4.

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 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 section 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 section 135 AktG. When authorising third parties/proxies to exercise voting rights in accordance with section 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 section 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 section 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 section 135 (8) AktG and who represent a majority of shareholders are recommended to contact 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 section 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
c/o Computershare Operations Center
80249 München, **or**
- by e-mail to: anmeldestelle@computershare.de

by midnight on 3 June 2024 (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 representative are requested to use the power of attorney form provided by the Company for this purpose and

included with the registration form and the ticket. It can also be downloaded from the Company's website at

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

Further instructions on granting power of attorney to third parties will be sent to shareholders together with the registration form and the tickets.

5.

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. Pursuant to 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); 2. by e-mail; 3. 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: The granting of power of attorney and instructions to the Company's voting representatives takes precedence over the granting of power of attorney and instructions to an intermediary, a shareholders' association, a voting rights adviser pursuant to section 134a AktG and a person equivalent to these pursuant to section 135 (8) AktG.

If an intermediary, a shareholders' association, a voting rights adviser pursuant to section 134a AktG and a person equivalent to these pursuant to section 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 instruction issued on this agenda item shall be deemed to apply accordingly to each individual item put to the vote.

The votes cast by 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.

6.

Information on the rights of shareholders

6.1 Motions to expand the agenda pursuant to section 122 (2) AktG

Pursuant to section 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 demand 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 Management Board of the Company; it must be received by the Company **at the latest by midnight (24:00 hours CEST) on 4 May 2024** at one of the following addresses:

ProCredit Holding AG
Management Board
Annual General Meeting 2024
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 Management Board of the Company has made its decision regarding the motion. Section 70 AktG shall apply when calculating the period of share ownership. Section 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 of 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 section 125 (2) and (1) sentence 3 AktG.

6.2 Counter-motions and nomination proposals pursuant to sections 126 (1) and 127 AktG

Shareholders may make counter-motions against resolution proposals of the Management Board and/or Supervisory Board of the Company with respect to individual agenda points and submit nomination proposals for elections appearing on the agenda, which will be made available by the Company prior to the General Meeting subject to the conditions described below.

Counter-motions (including grounds) and election proposals that are to be made accessible must be sent in text form to one of the following addresses:

ProCredit Holding AG
Management Board
Annual General Meeting 2024
Rohmerplatz 33-37
60486 Frankfurt am Main

or by e-mail: PCH_HV@procredit-group.com

It will not be possible to consider counter-motions and nomination proposals addressed in any other manner. Grounds must be provided for counter-motions; this does not apply to nomination proposals.

Counter-motions for which grounds have been provided and nomination proposals will only be taken into consideration if received at one of the addresses above by **midnight (24:00 hours CEST) on 20 May 2024** 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 grounds given, as well as any comments by the Management Board 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 section 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 made available if it consists of more than 5,000 characters in total.

In addition to the grounds listed in section 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) (section 127 sentence 3 in conjunction with section 124 (3) sentence 4 AktG) and/or does not include the information required pursuant to section 125 (1) sentence 5 AktG.

The right of each shareholder to submit counter-motions to any of the agenda items and make election nominations during the General Meeting, even without prior due notice having been given to the Company, shall remain unaffected.

Please note that it shall only be possible to put counter-motions (including grounds) and election nominations proposed by shareholders to the vote if they are made during the General Meeting, even when these have been submitted in advance to the Company in a timely manner.

6.3 Right of the shareholder to information pursuant to section 131 (1) AktG

Each shareholder or shareholder's representative may, at the General Meeting, request information on matters relating to the Company, provided that such information is required for a proper evaluation of an item of the agenda. The duty to provide information shall also extend to the Company's legal and business relations with an affiliated enterprise, and to the situation of the group and the companies falling within the scope of its consolidated financial statements.

Requests for information in the General Meeting shall, as a rule, be made verbally during discussions. The Management Board of the Company may refuse to provide information if one of the reasons set forth in section 131 (3) AktG applies.

6.4 Additional information on the rights of shareholders

Additional information on the rights of shareholders pursuant to sections 122 (2), 126 (1), 127 and 131 (1) AktG can be found on the Company's website at the following address:

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

7.

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 section 124a AktG, the information pursuant to section 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/>

8.

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.

9.

Binding nature of the votes

The scheduled votes on agenda items 2 to 5 and items 8 and 9 are binding. The scheduled votes on agenda items 6 and 7 are recommendatory in character. Shareholders may vote "yes" (for), "no" (against) or abstain from voting (abstention) on all votes.

10.

Information on data protection

ProCredit Holding AG, Rohmerplatz 33-37, 60486 Frankfurt am Main, processes personal data of its shareholders and any shareholder representatives as the data controller for the preparation, conduct and follow-up of its Annual General Meeting. These data include in particular name, place of residence or address, any e-mail address, the respective share holding, entry ticket number and any proxies issued.

The purpose of data processing is to enable the shareholders and shareholder representatives to participate in the Annual General Meeting and to exercise their rights before and during the Annual General Meeting. The Company also processes personal data to fulfil legal obligations in connection with the holding of the Annual General Meeting.

In connection with its General Meeting, the Company commissions various service providers and consultants. These parties only receive personal data from the company that is necessary for the execution of their respective contractual duties and they process this data exclusively in accordance with the Company's instructions.

Under certain legal conditions, you shall, with respect to your personal data and its processing, have the right to access, to rectification, to restriction, to object, to erasure, and to data portability. Moreover, you have the right to lodge a complaint with data protection supervisory authorities.

Details on the handling of personal data in connection with the Annual General Meeting and your rights under the EU General Data Protection Regulation can be found in our privacy policy on the Company's website at <https://www.procredit-holding.com/investor-relations/general-meetings>. For further data protection questions in the context of our Annual General Meeting and for the assertion of data subject rights, please contact our data protection officer by e-mail at pch.datenschutz@procredit-group.com.

Frankfurt am Main, April 2024

ProCredit Holding AG

Management Board

Hubert Spechtenhauser	Christoph Beeck
Eriola Bibolli	Georgios Chatzis
Christian Dagrosa	Dr Gian Marco Felice