



## TAKEOVER-RELEVANT INFORMATION AND EXPLANATORY REPORT

(Status: 31 March 2021)

### 1. INFORMATION ON THE CAPITAL OF RIB SOFTWARE SE

The share capital of RIB Software SE as of 31 December 2020 amounts to € 52,091,159.00 and is divided into 52,091,159 ordinary shares with a par value of € 1.00 each. The shares are registered shares. Each share grants one vote and has the same rights and obligations. The shareholders' right to the securitisation of their shares and to any dividend warrants and renewal coupons is excluded.

As far as we are aware based on the available notifications pursuant to the German Securities Trading Act ("WpHG"), as of the balance sheet date, the shareholders that held direct or indirect interests in the share capital of RIB Software SE in excess of 10% of the voting rights were Schneider Electric SE, Rueil-Malmaison, Frankreich (due to the attribution of voting rights of Schneider Electric Investment AG via Schneider Electric Industries SAS and the attribution of voting rights of Mr Mads Bording Rasmussen, Ms Carla Sauer, Mr Michael Sauer, Mr Thomas Wolf and Ms Yvonne Wolf) as well as the Managing Directors of the Company, Mr Thomas Wolf, Singapore, Mr Michael Sauer, Germany, and Mr Mads Bording Rasmussen, Denmark, as well as the wives of Mr Wolf and Mr Sauer, Ms Yvonne Wolf, Singapore, and Ms Carla Sauer, Germany (all due to the attribution of voting rights of Schneider Electric Investment AG). Interests notified pursuant to Section 33 (1) or (2) of the German Securities Trading Act ("WpHG") are listed in Section E.5. "Notifications under the German Securities Trading Act" of the Notes to the Annual Financial Statements of RIB Software SE in accordance with Section 160 (1) no. 8 of the German Stock Corporation Act („AktG“). Please refer to Section C.5. of the Notes to the Annual Financial Statements of RIB Software SE for the disclosures on treasury shares made in accordance with Section 160 (1) no. 2 of the German Stock Corporation Act ("AktG").

The Company has a one-tier corporate governance structure as defined in Article 38 (b) 2nd alternative of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (the SE Regulation). In accordance with Article 43 (3), Article 46 of the SE Regulation, Section 6 (3) and (4) of the Articles of Association, the members of the Administrative Board are appointed by the Annual General Meeting for a maximum term of six years. Reappointments are allowed. On the basis of Article 43 (4) of

the SE Regulation, Section 40 (1) of the German Act of 22 December 2004 on the Implementation of the SE Regulation (“Implementation Act”, “SEAG”) and Section 12 of the Articles of Association, the Administrative Board is responsible for appointing one or several Managing Directors. Pursuant to Article 9 (1) of the SE Regulation, Section 40 (5) sentence 1 of the Implementation Act in conjunction with Section 12 (5) of the Articles of Association, Managing Directors may only be dismissed for good cause as defined in Section 84 (3) of the German Stock Corporation Act (“AktG”) or when their employment contract ends, whereby each case requires a resolution of the Administrative Board adopted with a three-quarter majority of the votes cast.

In accordance with Article 59 (1) and (2) of the SE Regulation, Section 51 of the Implementation Act, Section 18 (6) of the Articles of Association and Section 179 (1) and (2) of the German Stock Corporation Act („AktG“), amendments to the Articles of Association are resolved by the Annual General Meeting by a majority of at least three quarters of the share capital represented when the resolution is adopted.

Pursuant to the resolution of the Annual General Meeting of 15 May 2018, the Administrative Board was authorised to increase the share capital of the company by 14 May 2023, once or several times, by a total of € 13,670,219.00 by way of issuing a maximum of 13,670,219 new registered shares each with a par value of € 1.00 per share in exchange for cash and/or non-cash contributions (“Authorised Capital 2018”). The new shares must be offered to the shareholders for subscription, though they may also be acquired by a bank or by an enterprise pursuing activities pursuant to Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (“KWG”) on condition that they offer these shares to the shareholders for subscription. However, the Administrative Board is authorised to preclude the shareholders’ statutory pre-emptive right,

- (1) insofar as necessary to compensate for invisible residual amounts;
- (2) where suitable, to acquire companies, portions of companies or interests in companies or other capital assets, including receivables, in return for the transfer of shares;
- (3) the extent that, in the case of a cash capital increase, the portion of the share capital attributable to the new shares for which the pre-emptive right is precluded does not exceed ten percent of the share capital, both at the time the authorisation takes effect and at the time the authorisation is exercised, and the issue price of the new shares is not significantly lower than the stock exchange price of the shares of the company with the same features as defined by Section 203 (1) and (2), and Section 186 (3) sentence 4 of the German Stock Corporation Act („AktG“); this ten-percent limit shall include (i) the portion of the share capital attributable to treasury shares which are sold in indirect or analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act following the entry into force of the authorisation on which Authorised Capital 2018 is based, and (ii) the portion of the share capital attributable to shares subject to conversion and/or option rights or conversion obligations arising from

bonds and other instruments covered by Section 221 of the German Stock Corporation Act („AktG“) which are issued subject to the preclusion of the pre-emptive right as per Section 186 (3) sentence 4 of the German Stock Corporation Act („AktG“).

The portion of the share capital attributable to the new shares for which the pre-emptive right is precluded according to paragraphs (1) to (3) above may not exceed twenty percent of the share capital of the Company, both at the time the authorisation takes effect and at the time it is exercised. To be deducted from this twenty-percent limit with regard to all possibilities of precluding the pre-emptive right pursuant to paragraphs (1) to (3) above are shares (i) that are used after 15 May 2018 on the basis of the authorisation to use treasury shares in accordance with Section 71 (1) no. 8 sentence 5 and Section 186 (2) sentence 4 of the German Stock Corporation Act („AktG“) subject to the preclusion of a pre-emptive right, i.e. in a manner other than selling them on the stock market or by way of an offer addressed to all shareholders, or (ii) that refer to the conversion and/or option rights or conversion obligations arising from bonds and other instruments covered by Section 221 of the German Stock Corporation Act („AktG“), which are issued from 15 May 2018 subject to the preclusion of pre-emptive rights.

Furthermore, the Administrative Board shall decide on all other matters related to the issuance of the new shares, the content of the share rights and the terms governing the issuance of the shares.

The Administrative Board are authorised to adapt the wording of the Articles of Association in line with the extent of the capital increase from the authorised capital.

The share capital of the Company shall be conditionally increased by a maximum of € 2,291,404.00 by issuing a maximum of 2,291,404 new registered shares with a par value of € 1.00 per share („Conditional Capital 2020/I“). The conditional capital increase will only be implemented to the extent that subscription rights have been issued under the 2011 Stock Option Plan in accordance with the resolution of the Annual General Meeting of 20 May 2011 (as amended by the resolution of the Annual General Meeting of 4 June 2013), the 2015 Stock Option Plan in accordance with the resolution of the Annual General Meeting of 10 June 2015 or the 2020 Stock Option Plan in accordance with the resolution of the Annual General Meeting of 26 June 2020, and provided that the holders of the subscription rights exercise their subscription rights and the Company does not grant treasury shares or make a cash payment to satisfy the subscription rights. The Administrative Board is exclusively responsible for granting and settling subscription rights to members of the Board of Management of the former RIB Software AG as well as for granting and settling subscription rights to Managing Directors, while the Managing Directors are responsible for granting subscription rights to the other beneficiaries. The issue of shares from Conditional Capital 2020/I will be effected at the exercise price determined as the issue price in the relevant authorisation. The new shares shall participate in profit from the beginning of the financial year in which they are issued.

The share capital is also conditionally increased by up to € 5,153,022.00 by issuing up to 5,153,022 new registered shares with a par value of € 1.00 each („Conditional Capital 2018“). The conditional capital increase shall serve to issue registered shares to the holders or creditors of convertible bonds and/or option bonds, participating bonds and/or profit participation certificates (or combinations of such instruments) issued by the Company or domestic or foreign companies in which it has a direct or indirect majority interest, by virtue of the authorisation resolved by the Annual General Meeting of 15 May 2018 under agenda item 11 and to grant or establish a conversion and/or option right to, or a conversion obligation arising from, new registered shares of the Company. Said conditional capital increase shall only be carried out to the extent that option rights or conversion rights are exercised or that holders and/or creditors who are obligated to effect conversion satisfy their conversion obligation or that shares are offered subject to pre-emptive tender rights on the basis of substitution powers of the Company and to the extent that treasury shares or new shares under an authorised capital are not used for this purpose. The new registered shares shall participate in profit from the beginning of the financial year in which they arise through the exercise of option and/or conversion rights or through the fulfilment of conversion obligations or the exercise of pre-emptive tender rights. The Administrative Board are authorised to determine the further details of the implementation of the conditional capital increase.

The conditional capital increase approved by the Annual General Meeting of 15 May 2018 under agenda item 11 could only be implemented until the end of 14 May 2020. As this had not occurred, the Administrative Board adopted a resolution dated 18 February 2021, nullifying the provisions of the Articles of Association on the Conditional Capital 2018 without replacement. Pursuant to Section 8 (3) of the Articles of Association of RIB Software SE, the Administrative Board is authorised to adopt amendments to the Articles of Association that concern the wording only.

By resolution of the Annual General Meeting of 15 May 2018, the Company is authorised to purchase treasury shares representing up to 10% of the Company’s share capital at the time of the resolution by 14 May 2023. The authorisation may not be used by the Company for the purpose of trading in its treasury shares. The details are specified in the resolution proposals published in the German Federal Gazette dated 05 April 2018 under agenda item 9.

## **2. INFORMATION ON THE APPOINTMENT OR DISMISSAL OF MANAGING DIRECTORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Regarding the appointment and dismissal of Managing Directors, reference is made to Section 40 of the Implementation Act. Furthermore, Section 12 (1) of the Articles of Association states that the Administrative Board shall appoint one or several Managing Directors. Pursuant to Section 12 (2) of the Articles of Association, the Administrative Board may appoint one of the Managing Directors to be the Chief Executive Officer and one or two Managing Directors as Deputy Chief Executive Officer(s). The

Administrative Board may also appoint Deputy Managing Directors in accordance with Section 12 (3) of the Articles of Association. Pursuant to Section 12 (5) of the Articles of Association of RIB Software SE, Managing Directors may only be dismissed for good cause as defined in Section 84 (3) of the German Stock Corporation Act („AktG“) or when their employment contract ends, whereby each case requires a resolution of the Administrative Board adopted with a three-quarter majority of the votes cast.

Pursuant to Article 9 (1) (c) (ii) and Article 59 of the SE Regulation, as well as Section 51 of the Implementation Act, the provisions for amending the Articles of Association are set out in Sections 133 and 179 of the German Stock Corporation Act („AktG“). The Administrative Board is authorised to adopt amendments to the Articles of Association that only concern the wording (Section 8 (3) of the Articles of Association).

### **3. TAKEOVER RELATED INFORMATION**

On 20 March 2020, Schneider Electric Investment AG made a voluntary public takeover bid to all shareholders of the Company for the purchase of all outstanding shares in the Company at a price of € 29.00 per share. On 10 July 2020, Schneider Electric Investment AG announced the successful completion of the voluntary public takeover bid. All closing conditions have since been satisfied, including CFIUS approval received on 2 July 2020. The voluntary public takeover bid was thus settled.

As part of the acquisition of Building Systems Design Inc. (BSD), headquartered in Atlanta, USA, the sellers were granted put options in respect of their remaining 40% stake in BSD, which could be exercised upon the occurrence of certain future events. Among other things, the exercise of the put options was provided for in the event that a so-called „change of control“ event occurred at the level of RIB Software SE by 31 December 2023. Accordingly, a change of control event was deemed to have occurred if one party acquired more than 50% of the shares in RIB Software SE as part of a transaction or a series of related transactions. The successful execution of the takeover bid by Schneider Electric Investment AG represented such a change of control event. The option price was staggered over time and thus depended on the year in which this condition occurred. For the year 2020, i.e. the year in which the acquisition by Schneider Electric Investment AG was completed, the option price was based on a company value of \$ 60 million. For details, please refer to the presentation in the Notes to the Consolidated Financial Statements, Note (33).

The Company has not otherwise entered into any material agreements that are subject to the condition of a change of control.

However, the Company has concluded compensation agreements with the Managing Directors applicable in the event of a change of control. The members of the Administrative Board and the Managing Directors, Thomas Wolf and Michael Sauer, have a special right of termination of their respective

employment contracts in the event of a change of control. This special right of termination only exists for one month from the day of the execution of the relevant takeover or mandatory bid as defined in the German Securities Acquisition and Takeover Act (“WpÜG”) or, if no such bid has been made, from the time at which the de facto change of control becomes known. A “change of control” for the purpose of this provision is deemed to have taken place if, through the acquisition of shares or by other means, a third party (or two or more third parties acting jointly) accounts for at least 30% of the voting rights as defined in Section 29 and Section 35 (1) sentence 1 of the German Securities Acquisition and Takeover Act (“WpÜG”), or accounts for such a number of voting rights that results in a majority of more than 50% of the votes present or represented at the respective Annual General Meeting, and thereby votes against the resolutions proposed by the Administrative Board. Section 22 (1) and (2) of the German Securities Acquisition and Takeover Act (“WpÜG”) applies. Due to the public takeover of the company by Schneider Electric Investment AG, the existing change-of-control clause in the respective employment contracts of the Managing Directors, Thomas Wolf and Michael Sauer, was adjusted. Accordingly, a Managing Director shall in future have a special right of termination for a period of six months from the time at which they become aware of a de facto change of control. Within the meaning of this provision, a change of control shall be deemed to have occurred (i) if the representatives of Schneider Electric Investment AG and/or Schneider Electric SE (i.e. all newly elected members of the Administrative Board) represent a majority in the Company’s Administrative Board and a decision is made in the Administrative Board against the votes of Thomas Wolf and Michael Sauer, or (ii) if Thomas Wolf and/or Michael Sauer are dismissed from the position of CEO or CFO without their consent, or their respective areas of responsibility become significantly restricted. As already provided for in the previous regulation, should Thomas Wolf or Michael Sauer exercise their special right of termination, they shall be entitled to a settlement, which shall amount to three times the value of the total average annual remuneration (including all flexible remuneration elements) for the last three full financial years of the Company.

Furthermore, if they exercise the aforementioned special right of termination, Thomas Wolf and Michael Sauer shall not forfeit their options under the 2015 Stock Option Plan and the 2020 Stock Option Plan, but may instead use their exercisable options and the not-yet exercisable options within the general exercise time limits, providing that the performance targets are subsequently achieved.