

#### **Resolution 4: Composition of the Management Board**

As it is customary in de-SPAC transactions, the current management board will resign at the time of the consummation of the business combination in order to hand over management to the management team of the target, i.e. Marcus Stahl and Patric Faßbender, the founders and operational managers who will continue to run the operative side of the business as managing directors of the target at the German level. This is also in line with the perspective of a continued management after the business combination. However, it is important to note that the target will continue to benefit from the expertise and influence of the Sponsor, for example through the appointment of Mr. Alexander Kudlich to the Company's new supervisory board.

#### **Resolution 5: Authorisation of the acquisition of up to 16,400,000 class A shares**

Agenda point 5 of the EGM refers to an authorisation of the acquisition of up to 16,400,00 class A shares for a consideration not exceeding the par value of these shares for a period of five years. The rationale behind such authorisation is to grant authority to the company to (i) acquire sufficient shares to be held in treasury that will suffice to service the 10,000,000 Public Warrants and the 6,400,000 Sponsor Warrants if and when exercised through allocation from treasury without the need to go through the "issuance of new shares process" and (ii) to allow for the admission to trading of all shares required to service the warrants already in the context of the closing of the business combination in order to avoid any potential subsequent prospectus requirements. In order to create these shares, they will need to be issued for a nominal consideration and repurchased for the same value. For any repurchase of shares (even in this context), it is notably required under Luxembourg law that the general meeting grants an authorisation therefore in advance which is the purpose of the authorisation requested.

In terms of process, the Company (i) creates 16,400,000 new shares under its authorised capital for a nominal consideration, subscribed by a subsidiary of the company, (ii) makes an offer to all shareholder to repurchase their shares for such amount (i.e. EUR 0.016 so that we do not expect any other shareholder to take up the offer) and (iii) execute the repurchase for such price. You will have noted that the repurchase price has been set at the par value of the shares (i.e. EUR 0.016) which will correspond to their subscription price at issuance so that there will be no reduction of available funds of the company after the repurchase (subscription of shares at EUR 0.016 in the first step, repurchase at the same price, with a neutral cash balance in the end). These shares will then be held in treasury by the Company (with the suspension of all voting and dividend rights) in order to distribute these class A shares to the exercising warrant holder(s) and to avoid the aforementioned "issuance of new shares process", including the requirement of notarial deeds and multiple admission requests with the Frankfurt Stock Exchange.

For the sake of completeness, the process of actually issuing the shares from time to time upon exercise under the authorised capital is possible but has certain disadvantages for the company as it requires notably a notarial deed acknowledging such share issuance within one month after the said issuance with the related cost of a share issuance. Furthermore, there could be a potential requirement of a new prospectus for admission of shares in the future.

#### **Resolution 6: Appointment of new Supervisory Board members**

Important to us in the choice and appointment of the new members of the supervisory board were criteria like, amongst others, diversity, independence, expertise and experience.

Please refer to the below CVs of the new members of the supervisory board.

#### **Supervisory Board Candidates**

**Anna Dimitrova** was born in Sofia, Bulgaria, on July 4, 1976. She has an MBA after studying marketing, business information systems and financial controlling at the Friedrich-Alexander University in Erlangen-Nuremberg. She also has a diploma of management from the Henley Management College in the United Kingdom.

Ms. Dimitrova joined Vodafone in 2001 in a marketing role and has held various management positions in Consumer, Enterprise and Finance since then. She was responsible for Finance Enterprise and Enterprise Marketing from 2011 onwards. In December 2012, she was appointed as chief financial officer of Vodafone Czech Republic. Between 2014 and 2016 she held the function of director of Strategy & Corporate Development at

Vodafone Germany. She was appointed director of Strategy & Digital at Vodafone Germany in 2016 and chief financial officer in 2018. Ms. Dimitrova is also a member of the Kabel Deutschland management board.

**Christian Bailly** was born in Leverkusen, Germany, on December 19, 1981. He holds a double degree in European Management and Economics from the ESB Business School, Reutlingen, Germany, and Lancaster University, United Kingdom. He also holds an MBA from INSEAD.

Mr. Bailly started his career as a management consultant at the Boston Consulting Group in 2006. He joined KKR Capstone in 2010 and left in 2016 as principal. In 2015 and 2016 he also served as CMO of Scout24 Schweiz AG. He joined Armira Beteiligungen GmbH & Co. KG in 2016 as chief operating officer and became managing partner in January 2020.

**Dr. Stephanie Caspar** was born in Bremen, Germany, on November 28, 1973. She has a degree in business administration from the University of Lüneburg, Germany.

She started her career as a management consultant at McKinsey, followed by positions at Ebay, including director of strategy, and at Immobilienscout24 as a member of the management board. In 2009, she founded the digital retailer Mirapodo and acted as the company's CEO.

Dr. Stephanie Caspar joined Axel Springer in 2013. While she initially served as Managing Director of WELT Group, her responsibilities expanded over the course of the following years. In March 2018, Dr. Caspar was appointed member of the executive board, at first as President News Media National & Technology. Since May 2020 she also took responsibility for the Aviv Group. In 2021, she has assumed presidency at the board level for the StepStone Group and is now responsible for the segment Classifieds Media at Axel Springer. The segment combines Axel Springer's digital activities in real estate, jobs and generalist classifieds.

**Alexander Schemann** was born in Stuttgart, on February 20, 1977. He is the founder and managing partner of Armira. Prior to that, he worked for Goldman Sachs (PIA and IBD).

**Alexander Kudlich** was born in Bonn, Germany on February 5, 1980. Currently, Mr. Kudlich is a general partner at 468 Capital GmbH & Co. KG. Before joining 468 Capital GmbH & Co. KG as co-founder in March 2020, Mr. Kudlich was a member of the management board at Rocket Internet SE since 2015, after having joined the firm in 2011. From 2008 to 2011, Mr. Kudlich worked in various managerial positions in a group company of Axel Springer AG – zanox.de AG, including as regional managing director for Asia Pacific and Central and Eastern Europe – after having joined Axel Springer AG as the Assistant of the Chairman and CEO (Dr. Mathias Döpfner) in 2005. Mr. Kudlich studied Business Administration with a specialization in Finance and Accounting at the University of St. Gallen in Switzerland from 1999 to 2004 and graduated as Lic. oec. (HSG). In 2005, Mr. Kudlich received a Master of Arts degree in Philosophy from the University College London in the United Kingdom. He also holds a Master of Business Administration from the European School of Management and Technology.

**Helmut Jeggle** was born in Biberach, Germany, on September 7, 1970. Mr. Jeggle has a degree in business administration from the University of Applied Sciences Neu-Ulm, Germany, and earned his Master of Business Administration from the Stuttgart Institute of Management and Technology.

Mr. Jeggle has served as general partner at ATHOS KG, the Strüingmann Family Office, from 2015 until May 2021, and from 2007 until 2015, Mr. Jeggle served as the head of Direct Investments of ATHOS Service GmbH. From 2002 until 2007, he held various positions with Hexal AG, including head of Business Planning & Analyses. Mr. Jeggle is currently the managing director of Salvia GmbH (since 2014) and Salvia Service GmbH (since 2021). Mr. Jeggle is a member of numerous supervisory boards, including 4SC AG and AiCuris AG.

**Dr. Thilo Fleck** was born in Cologne, on August 12, 1974. He studied law in Freiburg, Berlin and London and received a Master of Laws (LL.M.) from the London School of Economics and Political Science (LSE) and a doctorate degree in law (Dr. iur) from the Humboldt University of Berlin.

Dr. Fleck has been practicing as a lawyer since 2006. He started his career at Hengeler Mueller, a German law firm with international focus. In 2014 he co-founded Berner Fleck Wettich, a corporate law boutique with its seat in Düsseldorf, Germany.