



Explanation of the rights of shareholders pursuant to Art. 56 sentences 2 and 3 SE-VO, Sections 50 para. 2 SEAG, 122 para. 2 AktG, Sections 126 para. 1, 127 AktG and Section 131 para. 1 AktG

1 Motions for additions to the agenda pursuant to Art. 56 sentence 2 and 3 SE-VO, Sections 50 para. 2 SEAG, 122 para. 2 AktG

Pursuant to Art. 56 sentence 2 and 3 SE-VO, Sections 50 para. 2 SEAG, 122 para. 2 AktG, shareholders whose shares together amount to at least one-twentieth of the share capital or the proportionate amount of EUR 500,000.00 may request in writing stating the purpose and the reasons that items be added to the agenda and published. Since the twentieth part of the share capital in the case of Spark Networks SE is lower than the proportionate amount of EUR 500,000.00, reaching the twentieth part of the share capital is sufficient for a request to add items to the agenda. Each new item must be accompanied by a statement of reasons or a draft resolution. The request must be addressed in writing to the Board of Directors and must be received by the Company at least 30 days before the Annual General Meeting, i.e. by 01 August 2023 (24.00 CEST) at the latest, together with the information and evidence required by law. Corresponding requests should be sent to the following address:

Spark Networks SE
– Board of Directors –
c/o LINK Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany

Additions to the agenda which are to be published and have not already been published with the convening notice will be published in the Federal Gazette (*Bundesanzeiger*) without undue delay after receipt of the request and forwarded for publication to those media which can be expected to disseminate the information throughout the entire European Union. They will also – as well as an admissible request for additions as such – be published on the Company's website at

<https://www.spark.net/investor-relations/annual-meeting>.

This shareholders' right is based on the following provisions of the SE Regulation (*SE-VO*), the SE Implementation Act (*SEAG*) and the German Stock Corporation Act (*AktG*):

Art. 56 SE-VO

One or more shareholders who together hold at least 10 % of an SE's subscribed capital may request that one or more additional items be put on the agenda of any general meeting. The procedures and time limits applicable to such requests shall be laid down by the national law of the Member State in which the SE's registered office is situated or, failing that, by the SE's articles of association. This percentage may be reduced by articles of association or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to stock corporations.

§ 50 SEAG Convocation and Amendment of the Agenda at the Request of a Minority (Excerpt)

(...)

- (2) *The amendment of the agenda of a general meeting by one or more items may be requested by one or more shareholders whose shares amount in aggregate to not less than 5 % of the share capital or represent an amount of the share capital corresponding to EUR 500,000.*

§ 122 AktG Convening the general meeting upon a corresponding demand being made by a minority (Excerpt)

- (1) *The general meeting is to be convened wherever stockholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the management board. The articles of association may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the share capital.*
(...)

- (2) *In the same manner, shareholders whose shares, in the aggregate, are at least equivalent to one twentieth of the share capital or represent an amount of the share capital corresponding to EUR 500,000, may demand that items of business be set out in the agenda and that notice be given by publication. Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The demand within the meaning of sentence 1 must be received by the company at the latest 24 days prior to the general meeting, in the case of listed companies at the latest 30 days prior to the general meeting; the date on which the demand is received is not to be included in calculating the period.*

(...)

§ 124 AktG Notice by publication of demands for amendment; guidance regarding resolutions (Excerpt)

- (1) *Where the minority pursuant to Section 122 para. 2 has demanded that items of business be set out in the agenda, notice of said items of business is to be given by publication either together with the invitation convening the general meeting or, if that is not the case, without undue delay after the demand has been received. Section 121 para. 4 applies accordingly; moreover, in the case of listed companies, Section 121 para. 4a applies accordingly. The notice is to be published and forwarded in the same way as the invitation convening the general meeting.*

(...)

2 Shareholders' counter motions and election proposals in accordance with Sections 126 para. 1, 127 AktG

Counter motions

Pursuant to Section 126 para. 1 AktG, shareholders may submit to the Company counter motions to the proposed resolutions on items on the agenda. Counter motions must be sent exclusively to the following address, stating the name of the shareholder submitting the counter motion:

Spark Networks SE
c/o LINK Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany

Email: antraege@linkmarketservices.de

Counter motions must be received by the Company at the address stated above at least 14 days prior to the Annual General Meeting, i.e. by 17 August 2023 (24:00 CEST) at the latest. Counter motions received otherwise addressed and/or late will not be considered. Subject to Section 126 paras. 2 and 3 AktG, counter motions received in good time and also otherwise admissible, stating the name of the shareholder concerned, the reasons given by the shareholder for the motion and any statement by the management, will be published on the Company's website at

<https://www.spark.net/investor-relations/annual-meeting>.

The right to submit counter motions to items on the agenda at the Annual General Meeting is not affected by Section 126 AktG. Section 126 AktG merely regulates the conditions under which the Company is obliged to make available counter motions from shareholders announced in advance of the Annual General Meeting. Counter motions within the meaning of Section 126 AktG may only be put to the vote at the Annual General Meeting if they are also proposed at the Annual General Meeting.

Election proposals

The statements made above concerning counter motions pursuant to Section 126 para. 1 AktG apply *mutatis mutandis* to election proposals regarding a member of the administrative board or auditor to be elected at the Annual General Meeting. However, unlike counter motions, election proposals do not have to be substantiated. Except in the cases of Section 126 para. 2 AktG, election proposals also do not have to be made accessible if they do not contain the information required pursuant to Section 124 para. 3 sentence 4 AktG and Section 125 para. 1 sentence 5 AktG.

The provisions of the German Stock Corporation Act (*AktG*) on which these shareholder rights are based, which also determine the conditions under which counter motions and election proposals may not be made accessible, are as follows:

§ 126 Motions by shareholders (Excerpt)

- (1) *Motions by shareholders are to be made accessible to the beneficiaries set out in Section 125 paras. 1 to 3, subject to the pre-requisites listed therein, including the name of the shareholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the shareholder has sent, at the latest 14 days prior to the date of the general meeting, a countermotion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. The date on which the countermotion is received is not to be included in calculating the period. In the case of listed companies, the countermotion is to be made accessible via the company's website. Section 125 para. 3 applies accordingly.*
- (2) *A countermotion and the reasons for which it is being do not need to be made accessible:*
- 1. inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;*
 - 2. if the countermotion were to result in the general meeting adopting a resolution that is in violation of the law or of the articles of association;*
 - 3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting;*
 - 4. if a countermotion made by the shareholder based on the same facts and circumstances has already been made accessible pursuant to Section 125 for a general meeting of the company;*
 - 5. if the same countermotion of the shareholder, citing substantially the same reasons, has been made accessible pursuant to Section 125 in the past five years to at least two general meetings of the company, and if less than one twentieth of the share capital represented voted for this countermotion at the general meeting;*
 - 6. if the shareholder indicates that he will not attend the general meeting and will not have a proxy represent him;*
 - 7. if, in the past two years at two general meetings, the shareholder has failed to propose or to have proposed a countermotion regarding which they have informed the company.*

The reasons do not need to be made accessible if they amount to more than 5,000 characters in total.

- (3) *Where several shareholders propose countermotions regarding one and the same item of business to be resolved upon, the management board may combine the countermotions and the reasons specified for them.*

(...)

§ 127 Nominations by shareholders (Excerpt)

Section 126 applies accordingly to nominations by shareholders of candidates for the supervisory board or as statutory auditors. No reasons need to be specified for the nomination. The management board does not need to make accessible the nomination also in those cases in which the nomination does not include the information pursuant to Section 124 para. 3 sentence 4 and Section 125 para. 1 sentence 5. (...)

§ 124 Notice by publication of demands for amendment; guidance regarding resolutions (Excerpt; para. 3 sentence 4)

(3) *(...) The nominations of candidates for the supervisory board or as auditors have to state their names, the profession exercised, and their places of residence.*

§ 125 Notifications for the stockholders and to members of the supervisory board (Excerpt; para. 1 sentence 5)

(1) *(...) In the case of listed companies, information on the candidates' membership in other supervisory boards mandated by law as a rule is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad as a rule is to be attached.*

3 Right to obtain information pursuant to Section 131 para. 1 AktG

Pursuant to Section 131 para. 1 AktG, each shareholder may request information from the Administrative Board at the Annual General Meeting on the Company's affairs, the Company's legal and business relations with an affiliated company, and the situation of the group and the companies included in the consolidated financial statements, insofar as the information is necessary for the proper assessment of one or more agenda items and there is no right to refuse information. The rights to refuse information are listed in Section 131 para. 3 AktG.

The provisions of the German Stock Corporation Act (*AktG*) on which this shareholder right is based, which also specify the conditions under which information may not be provided, are as follows:

§ 131 Shareholder's right to request information

(1) *The management board is to inform each shareholder at the general meeting, upon a corresponding request being made, concerning matters pertaining to the company insofar as this is required in order to appropriately adjudge the item of business set out in the agenda. The obligation to provide information also extends to include the legal and business relations of the company with an affiliated enterprise. Where a company avails itself of the eased requirements pursuant to Section 266 para. 1 sentence 3, Section 276 or Section 288 of the German Commercial Code (HGB), each shareholder may request that, at the general meeting deliberating on the annual financial statements, the annual financial statements be made available to them in the form that they would be in without these eased requirements. The obligation of the management board of a parent undertaking to provide information (Section 290 para. 1 and 2 HGB) at the general meeting to which the consolidated financial statements and the consolidated management report are submitted also extends to cover the situation of the group and the enterprises included in the consolidated financial statements.*

(...)

(2) *The information provided is to comply with the principles of conscientious and faithful accounting. The articles of association or the rules of procedure pursuant to Section 129 may grant authority to the person chairing the meeting to impose reasonable time limits on the shareholder's right to ask questions and to speak, and may also allow them to make further determinations concerning the details in this regard.*

(3) *The management board may refuse a request for information:*

- 1. inasmuch as the provision of the information, when assessed applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;*
- 2. inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;*
- 3. regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the general meeting approves and establishes the annual financial statements;*
- 4. regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position and revenue situation in keeping with its actual circumstances within the meaning of Section 264 para. 2 HGB; this does not apply if the general meeting approves and establishes the annual financial statements;*
- 5. inasmuch as the management board would be liable to punishment under law were it to provide the information;*
- 6. inasmuch as, in the case of a credit institution, a financial services provider or a securities institution, no information need to be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual financial statements, management report, consolidated financial statements or consolidated management report;*
- 7. inasmuch as such information is continuously accessible on the company's website for at least seven days prior to commencement of the general meeting, and also in its course.*

Any refusal to provide information for other than the grounds set out above is not permissible.

(4) *Where information has been provided to a shareholder because of his capacity as such, and this was done outside of the general meeting, it is to be provided to every other shareholder making a corresponding request at the general meeting, even if such information is not required in order to appropriately adjudge the item of business set out in the agenda. (...) The management board may not refuse to provide the information in accordance with Para. 3 sentence 1 nos. 1 to 4. The Sentences 1 to 3 do not apply if a subsidiary undertaking (Section 290 paras. 1 and 2 HGB), a joint venture (Section 310 para. 1 HGB) or an associated enterprise (Section 311 para. 1 HGB) issues the information to a parent undertaking (Section 290 paras. 1 and 2 HGB) for purposes of including the company in the consolidated financial statements of the parent undertaking and the information is required for this purpose.*

Non-binding convenience translation

- (5) *Where a shareholder's request for information is refused, the shareholder may demand that their question and the grounds for refusing to provide the information be included in the minutes of the meeting. (...)*

In addition, the chairman of the meeting is entitled to take various management and regulatory measures at the Annual General Meeting. This also includes the right to impose reasonable time limits on the shareholders' right to ask questions and to speak. The underlying provision in Art. 19 para. 3 of the Company's Articles of Association, which makes use of the authorization in Section 131 para. 2 sentence 2 AktG stated above, reads as follows:

- (3) *The chairman of the meeting may impose reasonable time limits on the shareholders' right to ask questions and to speak. In particular, he is entitled, at the beginning of the Annual General Meeting or during its course, to set reasonable time limits for the entire course of the meeting, the discussion of the individual agenda items or the individual questions and speeches.*

* * * * *