



PUMA SE

Annual General Meeting

on 22 May 2024, 11:00 a.m. (CEST), at the PUMA Brand Center, PUMA Way 1,
91074 Herzogenaurach, Germany.

Further explanations pursuant to section 121 (3) sentence 3 no. 3 AktG¹ on the rights of shareholders

1. Requests for additions to the agenda pursuant to Art. 56 sentence 2 and sentence 3 SE-Reg, § 50 para. 2 SEAG², § 122 para. 2 AktG

Shareholders whose shares together amount to 5% of the share capital (this corresponds to EUR 7,541,232.00 or 7,541,232 shares) or the proportionate amount of EUR 500,000.00 (this corresponds to 500,000 shares and is thus the relevant threshold in this case) may demand that items be placed on the agenda and announced. Pursuant to Art. 56 sentence 3 of the SE Regulation in conjunction with section 50 para. § Section 50 para. 2 SEAG, this minimum holding is required for requests for additions to the agenda by shareholders of an SE. § Section 50 para. 2 SEAG corresponds in content to section 122 para. 2 sentence 1 AktG.

Each new item must be accompanied by a statement of reasons or a draft resolution. A 90-day prior holding period of the aforementioned minimum holding of shares within the meaning of section 122 para. 2 sentence 1 in conjunction with para. (1) sentence 3 AktG is not a prerequisite for a request for a supplement in the case of an SE pursuant to section 50 para. 2 SEAG.

The request for additions must be addressed in writing to the Management Board of the Company and must be submitted to the Company in accordance with § 122 para. 2 sentence 3 AktG at least 30 days prior to the Annual General Meeting, i.e.

at the latest by the end of 21 April 2024 (24:00 CEST),

be received. Please send any supplementary requests to the following address:

PUMA SE, Management Board
Attn Ms Beate Gabriel
PUMA Way 1

¹ The provisions of the German Stock Corporation Act (AktG) and the German Commercial Code (HGB) shall apply to the Company on the basis of the reference nomenclature of Art. 5, Art. 9 para. 1 lit. c) ii), Art. 10, Art. 53, Art. 61 of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (**SE Regulation**), insofar as nothing to the contrary results from specific provisions of the SE Regulation.

² Law on the Implementation of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (**SEAG**).

91074 Herzogenaurach

Requests for additions to the agenda that are to be announced will be published in the Federal Gazette without delay after receipt of the request for additions, unless they have already been announced with the convening notice, and will be forwarded for publication to media that can be expected to disseminate the information throughout the European Union. They will also be published on the Company's website at

<https://about.puma.com>,

announced there under INVESTORS / ANNUAL GENERAL MEETING.

The statutory provisions underlying this shareholder right are as follows:

Art. 56 SE Regulation

The addition of one or more items to the agenda of a general meeting may be requested by one or more shareholders, provided that their holding in the subscribed capital is at least 10 %. The procedures and time limits for such a request shall be determined in accordance with the national law of the Member State in which the SE's registered office is situated or, in the absence of such provisions, with the SE's statutes. The statutes or the law of the Member State in which the SE's registered office is situated may provide for a lower percentage under the same conditions as apply to public limited-liability companies.

§ SECTION 50 SEAG

Convening and supplementing the agenda at the request of a minority (excerpt)

- (2) *The addition of one or more items to the agenda for a general meeting may be requested by one or more shareholders, provided that his or their share reaches 5 per cent of the share capital or the pro rata amount of 500,000 euros.*

§ Section 122 AktG

Convening at the request of a minority (excerpt)

- (1) *¹The general meeting shall be convened if shareholders whose shares together amount to one-twentieth of the share capital request such meeting in writing, stating the purpose and the reasons; the request shall be addressed to the Management Board. ²The articles of association may make the right to demand the convocation of the general meeting subject to another form and to the holding of a smaller proportion of the share capital. ³The applicants shall prove that they have been holders of the shares for at least 90 days prior to the date of receipt of the request and that they hold the shares until the decision of the Management Board on the request. ⁴§ Section 121 (7) shall apply accordingly.*
- (2) *¹In the same manner, shareholders whose shares together amount to one-twentieth of the share capital or the proportionate amount of 500,000 euros may demand that items be placed on the agenda and announced. ²Each new item must be accompanied by a statement of reasons or a draft resolution. ³The request within the meaning of sentence 1 must be received by the company at least 24 days, in the case of listed companies at least 30 days, before the meeting; the day of receipt shall not be counted.*

§ Section 121 AktG

General (excerpt)

- (7) *¹In the case of deadlines and dates calculated back from the meeting, the day of the meeting shall not be counted. ²A transfer from a Sunday, a Saturday or a public holiday to a preceding or following working day shall not be considered. ³Sections 187 to 193 of the Civil Code shall not apply mutatis*

mutandis. ⁴In the case of non-listed companies, the articles of association may provide for a different calculation of the period.

The Articles of Association of PUMA SE do not make use of the possibility of Art. 56 sentence 3 SE-Reg., in accordance with Section 50 para. 2 SEAG, to link the right to request the convening of the General Meeting to the holding of a lower percentage of the share capital.

2. Countermotions and election proposals by shareholders pursuant to §§ 126 (1), 127 AktG

Any shareholder may submit to the Company countermotions to proposals of the Management Board and/or the Supervisory Board regarding specific items on the agenda. Countermotions by shareholders to the Annual General Meeting must be sent exclusively to the following address or e-mail address:

PUMA SE, Management Board
Attn Ms Beate Gabriel
PUMA Way 1
91074 Herzogenaurach
Email: hauptversammlung@puma.com

Countermotions and election proposals addressed otherwise will not be considered.

Subject to section 126 (2) and (3) of the German Stock Corporation Act (AktG), we will publish countermotions from shareholders, including the name of the shareholder and any reasons given, as well as any comments by the management on them, on the Company's website at

<https://about.puma.com>,

there under INVESTORS / ANNUAL GENERAL MEETING, if the counter-motion of the shareholder together with the statement of grounds is submitted at least 14 days before the meeting, i.e.

until the end of 7 May 2024 (24:00 CEST),

has been received by the Company at the above address or e-mail address.

Pursuant to section 127 of the German Stock Corporation Act (AktG), these provisions shall apply mutatis mutandis to the proposal of a shareholder for the election of the auditor (agenda item 5) or of members of the Supervisory Board (agenda item 7).

In addition to the reasons stated in § 126 para. 2 AktG, the board of directors need not make an election proposal accessible if, among other things, the proposal does not contain the name, practised profession and place of residence of the proposed person. Proposals for the election of supervisory board members also do not have to be made accessible if they are not accompanied by information on memberships of the proposed supervisory board candidates in other statutory supervisory boards (see section 127 sentence 3 in conjunction with section 124 para. 3 sentence 4 and section 125 para. 1 sentence 5 AktG).

The statutory provisions underlying this shareholder right are as follows:

§ Section 126 AktG

Motions from shareholders

- (1) ¹Motions of shareholders, including the name of the shareholder, the statement of grounds and any statement of the administration, shall be made available to the entitled persons referred to in § 125 paras. 1 to 3 under the conditions stated therein, if the shareholder has sent a counter-motion against a proposal of the Management Board and the supervisory board on a specific item of the agenda, together with the statement of grounds, to the address communicated for this purpose in the notice convening the meeting at least 14 days before the meeting of the company. ²The day of receipt shall not be counted. ³In the case of listed companies, such access shall be made available on the company's website. ⁴§ 125 par. 3 shall apply *mutatis mutandis*.
- (2) ¹A counter-motion and its justification need not be made accessible,
1. insofar as the Management Board would render itself liable to prosecution by making it accessible,
 2. if the counter-motion would lead to a resolution of the general meeting contrary to the law or the articles of association,
 3. if the statement of reasons contains obviously false or misleading information in essential points or if it contains insults,
 4. if a counter-motion of the shareholder based on the same facts has already been made available to a general meeting of the company pursuant to § 125,
 5. if the same counter-motion of the shareholder with substantially the same grounds has already been made available to at least two general meetings of the company pursuant to section 125 in the last five years and less than one-twentieth of the share capital represented voted in favour of it at the general meeting,
 6. if the shareholder indicates that he will not attend the general meeting and will not be represented, or
 7. if the shareholder has not made or caused to be made a counter-motion communicated by him at two general meetings in the last two years.
- ²The statement of reasons need not be made available if it exceeds 5 000 characters in total.
- (3) If several shareholders make counter-motions on the same subject matter of the resolution, the Management Board may combine the counter-motions and their reasons.

§ Section 127 AktG

Election proposals from shareholders

¹Section 126 shall apply *mutatis mutandis* to the proposal of a shareholder for the election of supervisory board members or auditors. ²The nomination need not be substantiated. ³The Management Board need not make the nomination available even if the nomination does not contain the information pursuant to section 124, paragraph 3, sentence 4 and section 125, paragraph 1, sentence 5. ⁴The management board shall provide the proposal of a shareholder for the election of supervisory board members of listed companies to which the Co-Determination Act, the Coal and Steel Co-Determination Act or the Co-Determination Supplementary Act applies with the following contents:

- 1 Reference to the requirements of section 96(2),
2. Indication of whether the overall fulfilment has been objected to pursuant to § 96 (2) sentence 3 and

3. *Indication of how many of the seats on the supervisory board must be occupied at least by women and men respectively in order to fulfil the minimum proportion requirement pursuant to section 96 (2) sentence 1.*

§ Section 124 AktG

Announcement of requests for supplements; proposals for resolutions (excerpt)

- (3) (...) ³ *The proposal for the election of supervisory board members or auditors shall state their name, profession exercised and place of residence. (...)*

§ Section 125 AktG

Notices to shareholders and to members of the Supervisory Board (excerpt)

- (1) (...) ⁵ *In the case of listed companies, a proposal for the election of supervisory board members shall be accompanied by information on their membership in other statutory supervisory boards; information on their membership in comparable domestic and foreign supervisory bodies of business enterprises shall be enclosed.*

The right of each shareholder to submit counter-motions to the various agenda items and proposals for the election of Supervisory Board members or auditors during the Annual General Meeting, even without prior and timely submission to the Company, shall remain unaffected (cf. section 124 (4) sentence 2 AktG).

It is pointed out that countermotions and election proposals by shareholders, even if they have been submitted to the Company in advance and in due time, can only be voted on if they are submitted during the Annual General Meeting.

3. Right to information pursuant to section 131 (1) AktG

Pursuant to Section 131 (1) of the German Stock Corporation Act (AktG), each shareholder shall be provided with information by the Management Board on the Company's affairs upon request at the Annual General Meeting, provided that the information is necessary for the proper assessment of an item on the agenda and that there is no right to refuse to provide information. The duty of the Management Board to provide information also extends to the legal and business relationships of PUMA SE with its affiliated companies. Furthermore, the duty to provide information also relates to the situation of the Group and the companies included in the consolidated financial statements.

The statutory provisions underlying this shareholder right are as follows:

§ Section 131 AktG

Shareholder's right to information

- (1) ¹*Each shareholder shall, upon request, be provided with information at the general meeting by the Management Board regarding the affairs of the company, to the extent that such information is necessary to permit a proper evaluation of the item on the agenda.* ²*The duty to provide information shall also extend to the legal and business relations of the company with an affiliated enterprise.* ³*If a company makes use of the facilitations pursuant to section 266, paragraph 1, sentence 3, section 276 or section 288 of the German Commercial Code, each shareholder may demand that the annual financial statements be presented to him at the general meeting on the annual financial statements in the form they would have been presented without these facilitations.* ⁴*The duty of the management board of a parent company (section 290 (1), (2) of the Commercial Code) to provide information at the general meeting to which the consolidated financial statements and the group*

management report are submitted also extends to the situation of the group and the companies included in the consolidated financial statements.

- (2) ¹The information shall comply with the principles of conscientious and faithful accountability. ²The articles of association or the rules of procedure pursuant to § 129 may authorise the chairman of the meeting to impose reasonable time limits on the shareholder's right to ask questions and to speak, and to determine further details in this respect.
- (3) ¹The Management Board may refuse to provide information,
1. insofar as the provision of the information is likely, according to reasonable commercial judgement, to cause a not inconsiderable disadvantage to the company or an affiliated company;
 2. insofar as it relates to tax valuations or the amount of individual taxes;
 3. on the difference between the value at which items have been stated in the annual balance sheet and a higher value of such items, unless the annual general meeting adopts the annual financial statements;
 4. on the accounting and valuation methods, insofar as the disclosure of these methods in the notes suffices to give a true and fair view of the net assets, financial position and results of operations of the company within the meaning of section 264 para. 2 of the German Commercial Code; this shall not apply if the annual general meeting adopts the annual financial statements;
 5. insofar as the Management Board would render itself liable to prosecution by providing the information;
 6. insofar as, in the case of a credit institution or financial services institution, information need not be provided on the accounting and valuation methods applied and offsets made in the annual financial statements, management report, consolidated financial statements or group management report;
 7. to the extent that the information is continuously available on the Company's website for at least seven days prior to the commencement of and during the general meeting.

²Information may not be refused for other reasons.

- (4) ¹If information has been given to a shareholder outside the general meeting because of his capacity as a shareholder, it shall be given to any other shareholder at his request in the general meeting, even if it is not necessary for the proper assessment of the item on the agenda. ²The Management Board may not refuse to provide the information pursuant to paragraph 3, sentence 1, nos. 1 to 4. ³Sentences 1 and 2 shall not apply if a subsidiary (section 290, paragraph 1, 2 of the Commercial Code), a joint venture (section 310, paragraph 1 of the Commercial Code) or an associated enterprise (section 311, paragraph 1 of the Commercial Code) provides the information to a parent enterprise (section 290, paragraph 1, 2 of the Commercial Code) for the purpose of including the company in the consolidated financial statements of the parent enterprise and the information is required for this purpose.
- (5) If a shareholder is refused information, he may request that his question and the reason for which the information was refused be recorded in the minutes of the meeting.

In addition, the Articles of Association of PUMA SE contain the following provision on the restriction of the shareholders' right to ask questions and speak:

§ 19

Course of the Annual General Meeting (excerpt)

- 19.2 *The chairman of the meeting shall determine, within the framework of the legal provisions, the order in which the items on the agenda shall be dealt with and the manner, order and form of voting.*
- 19.3 *The chairman of the meeting is authorised to impose reasonable time limits on the shareholders' right to ask questions and speak for the entire course of the general meeting, for the discussion of individual agenda items or for questions and speeches by individual speakers at the beginning or during the course of the general meeting.*