



# Invitation to the Annual General Meeting

Virtual General Meeting >>> May 17, 2022, 11 A.M. CEST

# Convenience translation

This translation is a working translation only. Legally binding and relevant is solely the German version.

**TeamViewer AG Göppingen**  
**ISIN DE000A2YN900 (WKN A2YN90)**

## Invitation to the Annual General Meeting

Virtual General Meeting

We hereby invite the shareholders of our Company to the

### Annual General Meeting

to be held on Tuesday, May 17, 2022, at 11 A.M. CEST. The meeting is held without the physical presence of shareholders and their proxies in the Mercedes-Benz Museum, Mercedesstraße 100, 70372 Stuttgart. The entire meeting is broadcast in audio and video at the internet address <https://ir.teamviewer.com/agm> for duly registered shareholders (cf. the more detailed information under Section III. of this invitation).

## I. Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements for the 2021 financial year with the combined management report for TeamViewer AG and the TeamViewer Group, the combined non-financial report for TeamViewer AG and the TeamViewer Group and the report of the Supervisory Board as well as the explanatory reports on the disclosures pursuant to §§ 289a, 315a of the German Commercial Code (HGB)**

The Supervisory Board approved the annual financial statements and consolidated financial statements prepared by the Management Board on March 11, 2022. The annual financial statement is therefore adopted. No resolution of the Annual General Meeting is required for this agenda item 1. There is no distributable profit, the appropriation of which could be resolved by the General Meeting in accordance with § 174 (1) sentence 1 of the German Stock Corporation Act (Aktiengesetz – AktG).

The annual financial statements, the consolidated financial statements and the combined management report, the report of the Supervisory Board and the report of the Executive Board with the explanatory notes on takeover related disclosures are to be made available to the Annual General Meeting without the need for a resolution in accordance with the Stock Corporation Act. The documents on agenda item 1 are available on the website of the Company at <https://ir.teamviewer.com/agm>.

## 2. Discharge of the Management Board members of TeamViewer AG for financial year 2021

The Management Board and Supervisory Board propose to grant discharge to the members of the Management Board of the Company holding office in the 2021 financial year in respect of this period.

## 3. Discharge of the Supervisory Board members of TeamViewer AG for financial year 2021

The Management Board and Supervisory Board propose to grant discharge to the members of the Supervisory Board of the Company holding office in the 2021 financial year in respect of this period.

## 4. Appointment of the auditor for the financial statements, the consolidation financial statements and the auditor for the audit review of interim financial information

After conducting the legally stipulated multistage selection process for auditors, the Audit Committee recommended to the Supervisory Board to propose to the Annual General Meeting PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, or KPMG AG Wirtschaftsprüfungsgesellschaft, Stuttgart, as auditors of the annual financial statements, auditors of the consolidated financial statements, and auditors for the review of interim financial information prepared before the Annual General Meeting 2023, with a justified preference for PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart.

- a) Based on the recommendation of its Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart be appointed as auditor of the annual financial statements and consolidated financial statements for fiscal year 2022, as auditor for a possible audit review of the condensed financial statements and the interim management report for the first half of financial year 2022, and as auditor for a possible audit review of additional interim financial information within the meaning of § 115 (7) of the German Securities Trading Act (WpHG) in financial year 2022.
- b) Furthermore, based on the recommendation of its Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart be appointed as auditor for a possible audit review of additional interim financial information within the meaning of § 115 (7) WpHG in the 2023 financial year until the next Annual General Meeting.

The Audit Committee has stated that its recommendation is free from undue influence by third parties and that no restrictive clause within the meaning of Article 16 (6) of Regulation (EU) No 537/2014 of the European Parliament and of the Council of April 16, 2014 on specific requirements for the audit of public interest entities and repealing Commission Decision 2005/909/EC has been imposed on it.

## 5. Approval of the Remuneration Report

The Act Implementing the Second Shareholder Rights Directive (SRD II) stipulates that in the future the Executive Board and Supervisory Board of listed companies must prepare an annual compensation report in accordance with § 162 AktG and submit it to the Annual General Meeting for resolution on its approval.

The new Management Board compensation system, approved by the Annual General Meeting 2021 with a majority of 96.23% of the capital represented, fully meets the requirements of the SRD II. The compensation report was audited by the auditors of TeamViewer AG in accordance with § 162 (3) AktG to determine whether the legally required disclosures pursuant to § 162 (1) and (2) AktG were made and issued with an audit opinion.

The compensation report for fiscal year 2021 and the auditor's report on its audit can be found under II.1 of this invitation, in the annual report for fiscal year 2021 and at <https://ir.teamviewer.com/remuneration>.

## 6. Resolution on the election of a member of the Supervisory Board

Mr. Holger Felgner has stepped down from his mandate as a member of the Supervisory Board of TeamViewer AG with effect from August 3, 2021. At the request of the Management Board, the Local Court of Ulm then appointed Ms. Hera Kitwan Siu as a member of the Supervisory Board. Pursuant to § 96 (1) and (2), 101 (1) AktG and § 8 (1) of the Articles of Association of TeamViewer AG, the Supervisory Board is composed of six members who are elected by the Annual General Meeting. As Ms. Hera Kitwan Siu has been appointed by court, she shall now be proposed to the Annual General Meeting for election in accordance with the principles of good Corporate Governance. The following election proposal is based on the recommendation of the Supervisory Board's Nomination Committee and on a resolution of the Supervisory Board. The Annual General Meeting is not bound by the election proposal. The Supervisory Board proposes, Ms. Hera Kitwan Siu,

The Supervisory Board proposes,

**Ms. Hera Kitwan Siu,**

Peking (Beijing), Republic of China

Independent Business Consultant

to be elected as a member of the Supervisory Board with effect from the conclusion of the Annual General Meeting on May 17, 2022 until the conclusion of the Annual General Meeting resolving on the approval of actions for the fiscal year ending December 31, 2025. The election proposal was made on the basis of the requirements of the German Corporate Governance Code (GCGC) and taking into account the Supervisory Board's objectives for the composition of the Board and its qualifications.

The Supervisory Board has been assured that the candidate is able to devote the time required for the office.

In the opinion of the Supervisory Board, there are no personal or business relationships between Ms. Hera Kitwan Siu and TeamViewer AG, its group companies, the executive bodies of the Company or a directly or indirectly involved shareholder within the meaning of Recommendation C. 13 of the GCGC that would affect the election decision of an objectively judging shareholder.

In the opinion of the Supervisory Board, Ms. Hera Kitwan Siu is independent of the Company and its Management Board as well as of a controlling shareholder within the meaning of the GCGC. The proposed candidate's biography, including information on memberships of other statutory supervisory boards and comparable German and international supervisory bodies of business enterprises, as well as overviews of her key activities in addition to her Supervisory Board mandate, can be found below and in annually updated form together with the biographies of all other Supervisory Board members on our Company's website <https://ir.teamviewer.com/agm>.

### **Ms. Hera Kitwan Siu**

Residing in in Peking (Beijing), Republic of China

Nationality: Hong Kong Chinese

Independent Business Consultant

#### **Personal Data:**

Year of birth: 1959

Place of birth: Shanghai, Republic of China

#### **Education:**

Bachelor's degree in Finance and M.B.A, Marketing, from the University of Nevada, U.S.A.

#### **Professional background:**

<b>since 2020</b>	Independent Business Consultant for technology companies, e.g. Digital China Group
<b>2017 – 2020</b>	Cisco Systems, Regional Chief Executive Officer Greater China region
<b>2016 – 2017</b>	Cisco Systems, Vice President and Chief Operating Officer, Greater China region
<b>2014 – 2016</b>	Pearson, LLC, Senior Vice President and General Manager, Greater China region
<b>2013 – 2014</b>	SAP, Senior Vice President, Corporate Development, Greater China and Head, China, Enterprise Development, e-Commerce, APAC
<b>2010 – 2013</b>	SAP, Senior Vice President and President, China
<b>2005 – 2010</b>	Nokia, Corporate Vice President and General Manager, Nokia Telecommunication
<b>Seit 1988</b>	Responsible and senior positions with companies such as Nortel, Inc, Hong Kong Telecom, Ltd. and Computer Associates, Inc..

### **Memberships in other statutory Supervisory Boards:**

none

### **Memberships of comparable German and international boards of business enterprises:**

- Member of the Board of Directors of The Goodyear Tire & Rubber Company
- Member of the Board of Directors of der Vallourec S.A.

### **Overview of significant activities in addition to Supervisory Board mandates:**

In addition to the Board of Directors mandates currently held by Ms. Kitwan Siu, Ms. Kitwan Siu is active as an independent consultant and advises technology companies.

## **7. Conversion of Teamviewer AG into a European Company (Societas Europaea, SE).**

TeamViewer AG is to be converted into a European Company (Societas Europaea, SE) pursuant to Article 2 (4) in conjunction with Article 37 of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European Company (SE Regulation). The reasons for the intended conversion of TeamViewer AG are explained in detail in the conversion report of the Management Board dated March 22, 2022. The Management Board and the Supervisory Board propose to resolve as follows, whereby pursuant to § 124 para. 3 sentence 1 AktG only the Supervisory Board - based on the recommendation of its Audit Committee - submits the proposal contained in the Conversion Plan for the appointment of the auditor and group auditor for the first fiscal year of the future TeamViewer SE as well as the auditor for the possible audit review of the interim financial reports to be prepared until the next ordinary shareholders' meeting (Section 10 of the Conversion Plan):

The Conversion Plan dated March 22, 2022 regarding the conversion of TeamViewer AG into a European Company (Societas Europaea, SE) (UVZ no. 1411/2022-R of the notary Prof. Dr. Thomas Reith with registered office in Stuttgart) is approved and the articles of association of TeamViewer SE attached to the Conversion Plan are approved.

The Terms of Conversion and the Articles of Association of TeamViewer SE attached to the Terms of Conversion as an annex are printed under Section II.2 of this invitation.

With regard to agenda item 7, the following documents are available on the Company's website at <https://ir.teamviewer.com/agm:>

- Conversion Plan incl. Articles of Association dated March 22, 2022
- Conversion Report of the Management Board dated March 22, 2022
- Report on the audit of the capital cover pursuant to Art. 37 par. 6 SE Regulation by Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft as court-appointed expert auditor dated March 21, 2022

- Annual financial statements and consolidated financial statements as well as combined management reports of TeamViewer AG and the TeamViewer Group for the fiscal years 2019, 2020 and 2021

## **8. Authorization to acquire and use the company's own shares, including by means of derivatives, as well as to the tender or subscription right.**

The authorization granted by the Annual General Meeting on September 3, 2019 to acquire and use the Company's own shares has been partially utilized. In order to enable the Company to continue to acquire and use its own shares flexibly in the future to the full extent of up to 10% of the current share capital (less treasury shares held in each case), a corresponding new authorization is to be created.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

### **I. Authorization to acquire and use the company's own shares under exclusion of subscription and tender rights**

1. Revocation of the authorization to acquire and use own shares and to exclude subscription rights of September 3, 2019

The authorization to acquire and use own shares and to exclude subscription rights resolved by the Annual General Meeting of the Company on September 3, 2019 under agenda item 3 shall be revoked and replaced by the following authorization when it takes effect.

2. Authorization to acquire

The Management Board is authorized, with the approval of the Supervisory Board, to acquire the company's own shares up to a total of 10% of the capital stock by May 16, 2027. The limit of 10% shall be based on the amount of capital stock at the time this authorization takes effect. If the amount of capital stock is lower at the time this authorization is exercised, the lower figure shall apply. The shares acquired on the basis of this authorization together with other shares in the Company which the Company has already acquired and still holds may at no time account for more than 10% of the respective existing capital stock. The authorization may also be exercised by dependent companies or companies in which the Company holds a majority interest or by third parties for the account of the Company or of dependent companies or companies in which the Company holds a majority interest. The authorization may be exercised in whole or in part, once or several times.

The shares may be purchased on the stock exchange, by means of a public offer to buy or sell addressed to all shareholders of the Company, by using derivatives (as defined below) or from a credit or financial institution. .

- a) Acquisition via the stock exchange

If the shares are purchased through the stock exchange, the purchase price (excluding incidental costs) may not exceed the share price of the Company's share determined in the



opening auction on the Frankfurt Stock Exchange in XETRA trading (or a comparable successor system) on the respective trading day by more than 10% or fall below it by more than 20%. If no opening auction takes place, the relevant stock exchange price shall be the first price paid for the shares of the Company on the Frankfurt Stock Exchange in XETRA trading (or a comparable successor system) on the respective trading day.

b) Acquisition by means of a public offer

In the case of acquisition by means of a public offer, the Company may either publish a formal offer or publicly solicit the submission of offers to sell. The purchase price paid to the shareholders (excluding incidental costs) may not be more than 10% higher or lower than the arithmetic mean of the share prices (closing auction prices of the Company's shares on the Frankfurt Stock Exchange in XETRA trading (or a comparable successor system) or, if there is no closing auction, the last price paid on the stock exchange) on the last three trading days prior to publication of the offer or, in the case of an invitation to submit offers, prior to the purchase. In the event of subsequent significant deviations from the relevant price, the offer may be adjusted. In this case, the arithmetic mean of the share prices (closing auction prices of the Company's shares on the Frankfurt Stock Exchange in XETRA trading (or a comparable successor system) or, if a closing auction is not held, the respective last paid stock exchange price) on the last three stock exchange trading days prior to publication of the adjustment shall be determinative.

The buyback volume may be limited. If the shares tendered for purchase by the shareholders exceed the total amount of the Company's purchase offer, acceptance may be in proportion to the shares tendered or offered at the purchase price or at a lower price instead of in proportion to the shareholding of the tendering or offering shareholders. It may also be provided that small numbers of up to 150 offered shares per shareholder are accepted on a preferential basis. The purchase offer or the invitation to tender may provide for further conditions.

c) Purchase from a credit or financial institution

Finally, the Company may agree with a credit institution and/or another company meeting the requirements of Art. 186 par. 5 sentence 1 AktG (financial institution) that they will deliver to the Company within a predefined period of time a predefined number of shares or a predefined euro equivalent of shares in the Company. The price at which the Company acquires its own shares must be at a discount to the arithmetic mean of the volume-weighted average price of the share on the Frankfurt Stock Exchange in XETRA trading (or a comparable successor system), calculated over a predefined number of stock market trading days. However, the price of the share may not fall below the aforementioned average by more than 20%. It is permissible for this purchase price to be achieved as a result of a cash settlement and/or settlement in shares at the end of or after the end of the actual period of the repurchase. In addition, the credit institutions or other companies meeting the requirements of § 186 para 5 sentence 1 AktG must undertake to purchase the shares to be delivered on the stock exchange at prices within the range which would apply if the shares were purchased directly on the stock exchange by the Company itself.

The acquisition authorization pursuant to this no. 2 may be exercised for any legally permissible purpose, in particular in pursuit of one or more of the objectives set out in nos. 3 and 4 below. The acquisition for the purpose of trading in own shares is excluded.



### 3. Redemption of the shares

The Management Board is authorized, with the approval of the Supervisory Board, to redeem the company's own shares acquired on the basis of this or a previously granted and already utilized authorization pursuant to § 71 (1) no. 8 AktG without any further resolution by the Annual General Meeting. The redemption may be limited to a portion of the shares acquired. The authorization to redeem shares may be exercised several times. The redemption generally leads to a reduction in capital. In derogation of this, the Management Board may determine that the capital stock shall remain unchanged and that instead the redemption shall increase the proportion of the capital stock represented by the remaining shares in accordance with § 8 (3) AktG. In this case, the Management Board is authorized to adjust the indication of the corresponding number in the Articles of Association.

### 4. Use of the shares

The Management Board is authorized to dispose of the company's own shares acquired on the basis of this authorization or an authorization granted previously and already utilized by means of a sale on the stock exchange or an offer to all shareholders. The Management Board with the approval of the Supervisory Board or, insofar as shares are transferred to members of the Management Board under e) below, exclusively the Supervisory Board, is further authorized to use the Company's own shares acquired on the basis of this authorization or previously granted authorizations in another way with full or partial exclusion of shareholders' subscription rights as follows:

- a) to sell them for non-cash consideration, in particular - but without limitation to this - to acquire companies, businesses, parts of businesses or operations, equity interests in companies or to acquire other assets or claims to the acquisition of assets, including receivables from the Company or its Group companies;
- b) for sale against payment in cash, provided that such sale is effected at a price which is not significantly lower than the stock market price of shares in the Company (simplified exclusion of subscription rights pursuant to §§ 186 (3) sentence 4, 71 (1) no. 8 sentence 5 half-sentence 2 AktG);
- c) to fulfill obligations of the Company arising from option and conversion rights or conversion obligations arising from bonds with warrants or convertible bonds issued by the Company or companies dependent upon it or in which the Company holds a majority interest, which grant an option or conversion right or establish a conversion obligation (or combinations of these instruments);
- d) to grant subscription rights to holders of bonds with warrants or convertible bonds issued by the Company or companies dependent on it or in which the Company holds a majority interest and which grant an option or conversion right or establish a conversion obligation (or combinations of these instruments), to the extent to which they would be entitled after exercising the rights or obligations arising from the said instruments;
- e) for granting within the framework of participation programs and/or within the

framework of share-based compensation. The transfer of shares or a corresponding commitment or agreement to transfer may only be made to persons who participate in the relevant participation program as members of the Management Board of the Company, the management of a company dependent on the Company or as employees of the Company or a company dependent on the Company or who receive share-based remuneration in this capacity. The transfer of treasury shares may also be effected at reduced prices or without special consideration;

- f) to implement a so-called scrip dividend, whereby shareholders are offered the option of contributing their dividend entitlement (in whole or in part) to the Company in return for shares in the Company.

The authorizations under a) to f) may be exercised once or several times and also by dependent companies or companies majority-owned by the Company or by third parties for the account of the Company or companies dependent on or majority-owned by the Company. Shareholders' subscription rights are excluded in this respect. Under this authorization, the use of the Company's own shares with exclusion of subscription rights may only take place if the total of these new shares does not account for more than 10% of the capital stock at the time the authorization becomes effective or - if this value is lower - at the time this authorization is exercised. If, during the term of this authorization until its exercise, use is made of other authorizations to issue or sell shares in the Company or to issue rights which enable or oblige the subscription of shares in the Company, and subscription rights are excluded in the process (including an exclusion of subscription rights in accordance with or analogously to § 186 (3) sentence 4 AktG), this shall be counted towards the aforementioned 10% limit. An exclusion of subscription rights in accordance with e) above may only be made up to a maximum of 5% of the capital stock at the time this authorization becomes effective or - if this value is lower - at the time it is exercised. Shares issued or sold to the same group of persons during the term of this authorization under another authorization excluding shareholders' subscription rights shall be counted towards this limit. In addition, the nominal amount of any conditional capital of the Company resolved for the purposes of § 192 (2) no. 3 AktG shall be offset against this 5% limit.

## II. Authorization to acquire own shares using derivatives

The acquisition of own shares under the authorization pursuant to agenda item 8 of the Annual General Meeting of May 17, 2022 may also be carried out by (i) the acquisition of options which grant the Company the right to acquire shares in the Company (call options), (ii) the sale of options which, if exercised, oblige the Company to acquire shares in the Company (put options), and/or (iii) the conclusion of forward purchase contracts for shares in the Company for which there are more than two stock exchange trading days between the conclusion of the respective contract and the stock exchange delivery of the shares in the Company (call options, put options and forward purchase contracts together “derivatives”). The acquisition of treasury shares using derivatives is limited to a maximum of 5% of the capital stock. The limit of 5% shall be based on the amount of capital stock at the time this authorization becomes effective. If the amount of capital stock is lower at the time this authorization is exercised, this lower figure shall apply. This limit shall apply cumulatively to the limit of 10% of the capital stock contained in the authorization under agenda item 8 of the Annual General Meeting of May 17, 2022, and treasury shares acquired on the basis of this authorization shall be counted towards this limit. The term of an individual derivative may not exceed 18 months and the derivatives must end no later than May 16, 2027.

The terms of the derivatives must ensure that they are only serviced with shares acquired on the stock exchange in compliance with the principle of equal treatment under stock corporation law (§ 53a AktG). For the price to be paid in this connection (excluding incidental acquisition costs), the restrictions pursuant to item 1 a) of the authorization under agenda item 8 of the Annual General Meeting on May 17, 2022 apply accordingly.

The purchase price per share agreed in the respective derivative (excluding incidental costs, but taking into account any option premium received or paid) may not be more than 10% higher or lower than the arithmetic mean of the share prices (closing auction prices of the Company's shares in XETRA trading or a comparable successor system) on the Frankfurt Stock Exchange on the last three trading days before conclusion of the relevant derivative transaction. In addition, the purchase price paid by the Company for call options or forward purchase contracts or the corresponding option premium may not be significantly higher, and the sales proceeds received by the Company for the sale of put options or the corresponding option premium may not be significantly lower, than the theoretical market price of the derivatives calculated using recognized financial mathematical methods. The respective exercise price must be appropriately taken into account in the calculation.

The principle of equal treatment under stock corporation law (§ 53a AktG) must be observed when selling and acquiring derivatives. For objective reasons, the right of shareholders to conclude such derivative transactions with the Company may be excluded by analogous application of § 186 (3) sentence 4 AktG. Shareholders have a right to tender their shares to the Company only insofar as the Company is obliged to accept the shares from them under the derivative transactions. Any further right to tender shares is excluded.

For the use of own shares acquired using derivatives, the rules of the authorization pursuant to agenda item 8 of the Annual General Meeting of May 17, 2022 apply accordingly.

## II. Reports, annexes and further information on agenda items

1. **Remuneration report and independent auditor's report on the audit of the remuneration report pursuant to § 162 (3) AktG (on agenda item 5)**

### Remuneration report

The remuneration report describes the basic principles of the remuneration system for members of the Management and Supervisory Boards as well as the individual remuneration amounts for members of TeamViewer's corporate bodies that were received or granted in the 2021 reporting year. This report complies with the legal requirements of § 162 AktG, the relevant accounting provisions (HGB, IFRS) and the recommendations of the German Corporate Governance Code (GCGC) as amended on 16 December 2019. In preparing the remuneration report, the Management Board and Supervisory Board of TeamViewer AG have prioritised clear, comprehensible and transparent reporting. The remuneration report was audited by the auditor in accordance with § 162 (3) sentences 1 and 2 AktG.

### Fiscal year 2021 in retrospect from a remuneration perspective

#### Performance in fiscal year 2021

The development of the TeamViewer AG in fiscal year 2021 shows a mixed picture. Despite some challenges, the Company achieved a strong result. Billings increased by 19% year-on-year and came to EUR 547.6 million, and the adjusted EBITDA margin was 47%. The Company's financial profile continues to be characterised by double-digit growth, high profitability, and very good cash flow. Nevertheless, expectations for both billings growth and adjusted EBITDA margin were significantly higher following the exceedingly strong, corona-related extraordinary demand in fiscal year 2020. The Company's own growth forecast was set too optimistically based on the exceptional year 2020 and had to be reduced in the course of 2021. Previously, the new sports partnerships in soccer and racing and the associated additional marketing costs had already led to a revision in the margin target. The adjusted forecast was then fully met at the end of the year and even exceeded in terms of the adjusted EBITDA margin. Overall, the Management Board has set an important strategic course for the future: TeamViewer acquired several smaller companies and fully integrated their technology into its product range. This significantly expanded the solution portfolio, which explains TeamViewer's increased relevance as an enterprise software provider. Strategic partnerships were also concluded with major technology pioneers to ensure future growth.

The failure to achieve the original forecast for billings and adjusted EBITDA resulted, among other things, in the complete omission of STI payments to the Management Board in fiscal year 2021. The principle of the remuneration system, that exceptional performance should be appropriately rewarded and missed targets should result in a reduction in remuneration, so-called Pay for Performance, is thereby reflected here, in particular, and in the Management Board remuneration for the fiscal year 2021 presented below.

## Changes in Corporate Governance

In the 2021 reporting year, there were changes in both the Management Board and the Supervisory Board of TeamViewer AG. In the period from 19 April 2021 to 31 December 2021, Lisa Agona was a full member of the Management Board. Following the pre-term departure of the previous member of the Supervisory Board of TeamViewer AG, Holger Felgner, Hera Kitwan Siu has been court-appointed as a substitute member of the Supervisory Board as of November 26, 2021. The confirmation by the Annual General Meeting will be carried out at the regular Annual General Meeting in 2022. Apart from these, there were no other changes in the Management Board and Supervisory Board of TeamViewer AG.

In the 2021 reporting year, the new remuneration system for the Management Board and the Supervisory Board of TeamViewer AG was also introduced and approved by the Annual General Meeting. This system sets out the principles of remuneration, which are explained in more detail below.

## Principles of management board remuneration

### Objective of the remuneration system

The remuneration system for the members of the TeamViewer AG Management Board was adopted by the Supervisory Board on 17 March 2021 at the recommendation of its Nomination and Remuneration Committee. It was then approved by the Company's Annual General Meeting on 15 June 2021, with a 96.23 % majority of the votes cast. The remuneration system incorporates the requirements of the German Stock Corporation Act, in compliance with the Second Shareholder Rights Directive (SRD II) and complies with all recommendations of the GCGC.

The new remuneration system is designed to promote the Company's business strategy as well as its long-term positive development. Above all, it creates effective incentives for driving growth and profitability and aims to improve non-financial performance, including sustainability aspects (Environmental, Social, Governance – ESG aspects). The remuneration system is an important tool for ensuring that TeamViewer's growth strategy is implemented and achieved while giving appropriate consideration to the individual tasks and performance of the Management Board's members as well as the overall situation and performance of TeamViewer.

### Structure of Management Board remuneration

The remuneration for the members of the Management Board encompasses a mix of short- and long-term remuneration components intended to effectively promote the Company's strategy and sustainable, long-term development. Non-financial performance targets are included in addition to the financial performance targets. These non-financial performance targets incorporate ESG aspects related to TeamViewer's corporate and sustainability strategy, thus setting incentives for TeamViewer's consistent and lasting success. To ensure that the Management Board's interests are aligned with those of the shareholders, the long-term variable remuneration component is strongly linked to TeamViewer's share price development. To further reinforce the alignment of interests, TeamViewer's Management Board members are also required to purchase and hold TeamViewer shares.

When determining the Management Board's remuneration, the Supervisory Board also takes the remuneration and employment conditions of TeamViewer's senior management as well as its workforce into account. To ensure that the remuneration systems for the Management Board, upper management circle, and employees are consistent with one another, the same performance targets and incentives are set for steering the Company.

The remuneration system for the Management Board applies to new Management Board members, to reappointments of incumbent Management Board members, and to other amendments to existing employment contracts. The remuneration system also applies to the employment contract of Oliver Steil since his reappointment in October 2021. There are therefore no deviations from the Management Board remuneration system as defined by § 162 (1) sentence 2 No. 5 AktG. In addition, the employment contract of Oliver Steil until the time of his reappointment, the employment contract of Lisa Agona, as well as the existing employment contract of Stefan Gaiser largely complied with the regulations of the remuneration system introduced for the first time in 2021.

Further information, including the Management Board remuneration system approved by the Annual General Meeting, is available on the [Company's website](#).

### **Process for determining, implementing and reviewing the Management Board remuneration system**

The Supervisory Board is responsible for determining, implementing and reviewing the Management Board remuneration system and is supported by the Nomination and Remuneration Committee in performing these tasks. The Nomination and Remuneration Committee is responsible for formulating recommendations for the Management Board's remuneration that take into account the aforementioned principles and the recommendations of the GCGC as amended. The remuneration system, prepared by the Nomination and Remuneration Committee, as well as all other matters relating to the remuneration of individual Management Board members are discussed and resolved by the Supervisory Board. When necessary, both the Nomination and Remuneration Committee and the Supervisory Board may consult an independent external remuneration expert to assist in developing the remuneration system for the members of the Management Board and in assessing the appropriateness of the remuneration. An independent external remuneration expert was called in by the Supervisory Board to assist in the development of the remuneration system.

The remuneration system adopted by the Supervisory Board is further submitted to the Annual General Meeting for approval. The Supervisory Board reviews the remuneration system regularly and makes any changes it deems necessary. In accordance with the requirements of § 120a AktG, the remuneration system is resubmitted to the Annual General Meeting for approval no later than every four years and in the event of significant changes. Should the Annual General Meeting reject the remuneration system, a revised remuneration system is submitted to the subsequent Annual General Meeting for approval.

The Supervisory Board's Rules of Procedure set out requirements for avoiding conflicts of interest when determining, implementing and reviewing the Management Board's remuneration.

## Appropriateness of Management Board remuneration

The Nomination and Remuneration Committee regularly reviews the appropriateness of the Management Board's remuneration and proposes adjustments to the Supervisory Board when necessary in order to comply with regulatory requirements and ensure the remuneration is commensurate with the market.

In order to assess the appropriateness of remuneration, the Nomination and Remuneration Committee conducts a horizontal comparison which views the amount of remuneration in comparison to what is received by management board members of comparable companies as well as a vertical comparison that evaluates the appropriateness of remuneration in relationship to the remuneration and employment conditions of TeamViewer AG's upper management circle and workforce and the development of the remuneration ratio over time.

For the horizontal comparison, the Supervisory Board selects a group of comparable companies based on the country, company size and sector. To assess the remuneration granted in the 2021 fiscal year, the Board used a group consisting of international technology companies of similar size and the companies listed in the MDAX. This provided an appropriate comparison both in terms of similarly sized companies in Germany and international companies in the same sector. The Supervisory Board's comparison took primarily the following aspects into account:

- the mode of action of the individual fixed and variable remuneration components, i.e., their methodology and success parameters;
- the relative weighting of the components, i.e., the ratio of the fixed base remuneration to the short- and long-term variable components;
- the amount of target total remuneration, consisting of annual base salary and fringe benefits, short-term incentive (STI) (annual bonus) and long-term incentive (LTI); as well as
- the maximum potential amount of remuneration granted.

The vertical (internal) comparison encompasses TeamViewer AG's upper management circle and its workforce. The comparison assesses both the current ratio and the change in the ratio of the remuneration of the Management Board to the remuneration of the upper management circle and the workforce. The Supervisory Board determines how the upper management circle and the workforce are to be defined for the comparison. In determining the remuneration granted in fiscal year 2021, the Supervisory Board's comparison used the management level below the Management Board as the upper management circle, as well as the total workforce, consisting of all employees of TeamViewer AG. The remuneration of the senior leadership team and the entire workforce at the Group level were also taken into account.



## Overview of remuneration components

The remuneration of Management Board members comprises fixed (non-performance-based) and variable (performance-based) remuneration components, the total amount of which determines the respective overall target remuneration of each Management Board member.

Fixed remuneration consists of an annual base salary as well as fringe benefits, which may vary from year to year depending on events and the particular individual. Variable remuneration comprises short-term variable remuneration (short-term incentive – STI) (annual bonus) and long-term variable remuneration (long-term incentive – LTI).

To reinforce the Pay-for-Performance concept of the remuneration system, variable, performance-based components make up the majority of the target total remuneration for each Management Board member. To ensure that remuneration is aligned with TeamViewer's sustainable, long-term development, the percentage share of long-term incentives outweighs the percentage share of short-term incentives.

The percentage of fixed remuneration as a share of total target remuneration ranges between 30 % and 40 %. The annual base salary accounts for 90 % to 100 % of fixed remuneration and fringe benefits amount to up to 10 %. The percentage of variable remuneration as a share of total target remuneration is between 60 % and 70 %, of which STI ranges from 30 % to 47 % of the total and LTI from 53 % to 70 %. Subsequent changes to the target values or comparison parameters set by the Supervisory Board in each case for the upcoming fiscal year are excluded.

The weighting of the individual components may vary for Management Board members who received compensation payments to the extent permitted by law for remuneration forfeited from previous employers when they took office.

## Management Board remuneration in fiscal year 2021

### Fixed remuneration

In the 2021 fiscal year, all Management Board members received an annual fixed base salary in cash, payable in twelve equal monthly instalments. As chairman of the board Oliver Steil received a gross amount of EUR 900,000 p.a., and Stefan Gaiser received a gross amount of EUR 550,000 p.a. The annual base salary of Lisa Agona was a gross amount of USD 450,000 p.a. (equivalent to a gross amount of approx. EUR 397,315.91, depending on the exchange rate) and was paid on a pro rata basis from the date of her appointment to the Management Board on 19 April 2021 until the end of her employment with the Company on 31 December 2021.

### Performance-related variable remuneration

In addition to fixed remuneration, Management Board members are entitled to receive a variable short-term incentive bonus (STI bonus) based on the Company's annual performance, as well as a long-term incentive bonus (LTI bonus) under the Company's applicable long-term incentive programme (LTIP).

### Short-term variable remuneration/STI bonus

The annual variable bonus (STI bonus), paid in cash, is based on the achievement of specific financial targets (according to billings-based performance targets and/or adjusted EBITDA targets), as well as certain optional non-financial corporate targets (particularly sustainability and ESG aspects). The amount of the STI bonus also depends on the achievement of personal performance targets, which are weighted on a percentage basis and set by the Supervisory Board at the beginning of the fiscal year individually for each Management Board member. The new remuneration system includes the option of taking non-financial corporate objectives into account for the STI assessment, which is meant to ensure that sustainability aspects are incorporated into the STI bonus consideration to an even greater extent than before, reflecting the overriding importance TeamViewer places on ESG aspects. To underline this strong importance as early as for the 2021 fiscal year, the Supervisory Board decided to make ESG aspects a central criterion in assessing the individual performance (“modifier criteria”) of all Management Board members.

The calculation and payment of the STI bonus also incorporates special malus and clawback criteria that may result in the reduction, complete elimination or clawback of the STI bonus.

Subject to any reductions or clawbacks (malus and clawback), the STI bonus for a fiscal year is generally calculated as follows:

## Basis for the assessment of the STI bonus



Assuming 100 % target achievement (and no malus or clawback provisions applicable), the STI bonus (target STI) for Oliver Steil in fiscal year 2021 was EUR 900,000 (gross), EUR 500,000 (gross) for Stefan Gaiser, and USD 450,000 (gross) for Lisa Agona, corresponding to EUR 279,754 (gross, depending on the exchange rate) on a pro rata basis.

The STI bonus is limited to a maximum of 200 % of the target STI bonus. If the respective employment contract begins or ends during the year, the STI bonus is calculated on a pro rata basis for the period of the employment contract’s existence in the respective fiscal year. If a Board member leaves the Company during the year, the target achievement is still determined based on the parameters that were originally defined and paid out at the regular due date. For Board members entitled to an STI bonus, the bonus payout is due six weeks following the adoption of the consolidated financial statements.

The target values for the STI bonus for the 2021 fiscal year were set by the Supervisory Board on 3 February 2021 for Mr. Steil and Mr. Gaiser, and on 28 July 2021 for Ms. Agona. In addition to the performance targets for billings and adjusted EBITDA, each weighted at 50 %, the Supervisory

Board also specified collective as well as individual performance criteria for each Management Board member.

A billings target of EUR 594 million was set for Oliver Steil and Stefan Gaiser in the 2021 fiscal year. The range of billings to be achieved was set at a minimum value of EUR 570 million and a maximum value of EUR 623 million. The level of target achievement is determined by linear interpolation within these amounts. The corresponding target for adjusted EBITDA was EUR 331 million with a minimum value of EUR 310 million and a maximum value of EUR 355 million. The target values set for Oliver Steil and Stefan Gaiser were each at the mid-point of the Company's 2021 full-year guidance announced in February 2021. The same billings targets were set for Lisa Agona. Because the target for the adjusted EBITDA margin communicated to the capital market was reduced before Ms. Agona joined the Company, the STI target for Ms. Agona for the 2021 fiscal year was also adjusted to a target of EUR 296 million, with a minimum value of EUR 290 million and a maximum value of EUR 330 million.

The individual performance criteria for Management Board members focused primarily on achieving consistent and long-term corporate growth, sustainability (ESG aspects, such as improving the Company's ESG scores and attracting and promoting high-caliber female executives), the continued development and strengthening of the Company's organisational structure and processes, and the effective execution of the M&A strategies.

The performance of CEO Oliver Steil in fiscal year 2021 was largely measured by the success of the growth initiative in the enterprise business, setting regional priorities – particularly the development and execution of an investment programme for the U.S. market and the implementation of the M&A strategies – strengthening TeamViewer's remote management suite, incorporating ESG aspects, implementing the acquisition and partnership strategy, and strengthening the organisational structure and processes.

CFO Stefan Gaiser was assessed in 2021 based on the achievement of individual targets related to the success of the CFO organisation, the future strategic orientation of the Company on the capital market, investor relations activities, the inclusion of ESG aspects, the implementation of the acquisition and partnership strategy, and the support and promotion of growth initiatives.

The achievement of the personal performance criteria in Lisa Agona's board area of responsibility in fiscal year 2021 was measured by the development of a multi-year marketing strategy, maximising business development through existing partnerships, and increasing demand and revenue through targeted, strategic marketing efforts.

After the close of the 2021 fiscal year, the Supervisory Board and the Nomination Committee dealt in detail with the achievement of targets by the Management Board as a whole and by each individual Management Board member.

The lower limits of the STI financial performance targets were not achieved by any Management Board member in fiscal year 2021, resulting in overall target achievement of 0 %. On this basis, the Supervisory Board decided not to pay out an STI bonus for the 2021 fiscal year. For this decision, the Pay for Performance principle of the remuneration system was particularly relevant. Against this background, the assessment of the modifier factors was no longer decisive for the calculation of the STI bonus.

### STI bonus for 2021 fiscal year

Management Board member	Overall target achievement in %	Target remuneration	Modifier factor	STI bonus for 2021 fiscal year
Oliver Steil	0%	EUR 900,000	n/a	0
Stefan Gaiser	0%	EUR 500,000	n/a	0
Lisa Agona	0%	USD 450,000	n/a	0

On 25 January 2022, the Supervisory Board set the target values for the 2022 STI bonus. In addition to the targets for billings and adjusted EBITDA in the 2022 fiscal year, individual targets have been set for each Management Board member that explicitly include ESG criteria.

### Long-term variable remuneration (Long-term Incentive/LTI bonus)

Long-term incentive (LTI) is measured based on performance shares with a four-year performance period. The Supervisory Board determines the terms of the LTIP for each performance period at its own discretion. Unless the Supervisory Board decides to redefine the terms of the LTIP, the terms of the LTIP for the previous fiscal year continue to apply to the subsequent performance period.

At the beginning of each performance period, the Supervisory Board sets a target for each of at least three performance targets which, if achieved, results in 100 % target achievement. For each of these performance targets, the Supervisory Board also defines, where possible, a minimum value as the lower end of the target corridor that, if achieved, results in 50 % target achievement (minimum value). In addition, a maximum value is determined that, if achieved or exceeded, results in 200 % target achievement (maximum value). If the value achieved with respect to the performance target falls below the minimum value, the degree of target achievement for that performance target is 0 %. If the value achieved with respect to the performance target reaches or exceeds the maximum value, the degree of target achievement is 200 %.

The payout amount is determined by multiplying the final number of performance shares for the performance period by the average closing price of the Company's share for the 60 trading days preceding the end of the performance period. Assuming the share price is unchanged and 100 % target achievement overall (without the intervention of malus or clawback provisions), the LTI payout amount would be equal to the original grant value. The maximum payout of an LTI tranche (before taking into account any malus or clawback provisions) may generally not exceed 200 % of the original grant value.

**Overall target achievement for the performance period takes the following components into consideration:**

- 30 % – financial performance targets “average billings growth” and “average adjusted EBIT-DA growth” (equally weighted)
- 50 % – relative total shareholder return (TSR) measured against the two peer groups “STOXX® 600 Technology” and “MDAX” (equally weighted), or other peer groups and share indices determined by the Supervisory Board for comparison
- 20 % – non-financial performance targets, which include sustainability aspects (Environment, Social, Governance - ESG) in particular
- The payout is then calculated based on TeamViewer’s average share price for the 60 trading days preceding the end of the performance period. The payout is capped at 200 % of the LTI target amount.

If the employment agreement or the right to participate in an LTIP begins or ends during the year, the allocation value shall be reduced on a pro rata basis to an amount corresponding to the number of calendar months during which the employment agreement or the right to participate existed in the allocation year (the first year of the performance period). Any forfeiture in accordance with the respective LTIP remains unaffected.

**LTIP for the 2021 to 2024 performance period**

Each fiscal year marks the start of a new assessment period (performance period) in accordance with the terms of the applicable LTIP. After the end of each fiscal year, the achievement of certain predefined targets is measured. The LTIP allocated in the 2021 fiscal year is based on the 2021 to 2024 performance period

**The Supervisory Board defined the following target components for the 2021 fiscal year:**

**Management Board remuneration components**

	Weighting	Criteria
1. Long-term financial target	30%	50%: Average billings growth 2021 – 2024 <sup>1</sup> 50%: Average adjusted EBITDA growth 2021 – 2024 <sup>1</sup>
2. Financial strategic target	20%	50%: Net promoter score (collected externally) 50%: ESG targets
3. Share price/return-based target	50%	50%: Relative share return vs. STOXX® 600 Technology 50%: Relative share return vs. MDAX®

<sup>1</sup> Average of the four annual growth rates of the years 2021 to 2024.

In addition to setting the target values for the long-term financial targets (average billings and adjusted EBITDA growth in the years 2021 to 2024), the non-financial targets were supplemented by a further ESG-based remuneration component aimed at effectively increasing the proportion of women on the Management Board. Targets were also set for the relative return for TeamViewer shares compared with the STOXX® 600 Technology and MDAX, with a relative performance target of 6.67 % outperformance over the respective benchmark index (minimum value of 0 % and maximum value of 20 % outperformance).

The terms of the current LTIP provide for the allocation of a tranche of virtual shares (performance shares) at the beginning of the first fiscal year of the performance period 2021 to 2024. The initial tranche of performance shares allocated is used as the basis for calculating any LTIP payout at a later date, taking into account performance measurement/target achievement at the end of the four-year measurement period. The initial number of performance shares allocated in a tranche is calculated by dividing the allocation value promised to the Management Board member by the average closing price of the Company's share on the last 60 trading days before the start of the performance period (rounded to full performance shares).

The grant value in fiscal year 2021 was EUR 1,000,000 for Mr. Steil, EUR 550,000 for Mr. Gaiser, and USD 340,000 for Ms. Agona (which, calculated at the ECB reference rate of 0.847, corresponds to an amount of EUR 287,980), based on an annual target amount of USD 510,000 and calculated on a pro rata basis.

At the end of the performance period, an overall target achievement level is determined for the performance targets set by the Supervisory Board before the start of the performance period. The payment amount for the respective performance period is due with the next possible salary statement following the adoption of the Company's consolidated financial statements after the end of the respective performance period and no later than December 31 of the fiscal year following the end of the performance period.

Based on the current LTIP, the final number of performance shares at the end of the performance period is determined by multiplying the initial number of performance shares by the overall target achievement level. The overall target achievement level is determined from the target achievement levels of the individual targets set by the Supervisory Board for the respective performance period.

The total expense arising from the 2020 LTIP amounted to EUR 300,700 for Mr. Steil, EUR 152,600 for Mr. Gaiser and EUR 0 for Ms. Agona in the 2021 fiscal year. The total expense arising from the 2021 LTIP amounts to EUR 14,800 for Mr. Steil, EUR 19,600 for Mr. Gaiser and EUR 17,100 for Ms. Agona in the 2021 fiscal year. Further information on share-based payments through performance shares is provided in the consolidated financial statements (Umsatzerlöse und Personalaufwand). We also consider this information to be a component of this remuneration report.

### **Malus- und Clawback**

The STI and LTI are subject to malus and clawback conditions (as of the Company's IPO). This means that before determining the payout amount of an STI or LTI, the Supervisory Board reviews as to whether a malus provision justifies a reduction or even the elimination of the variable remuneration amount, which is determined on the basis of the target achievement level and the LTIP conditions.

Variable remuneration amounts already paid out can be reclaimed within a clawback period if clawback criteria emerge during the period for which the variable remuneration component was paid. The clawback period for each variable remuneration component begins with the expiry of the performance period on which it is based and ends two years after this date. In the 2021 fiscal year, there were neither reductions nor clawbacks of variable remuneration components due to malus or clawback events.

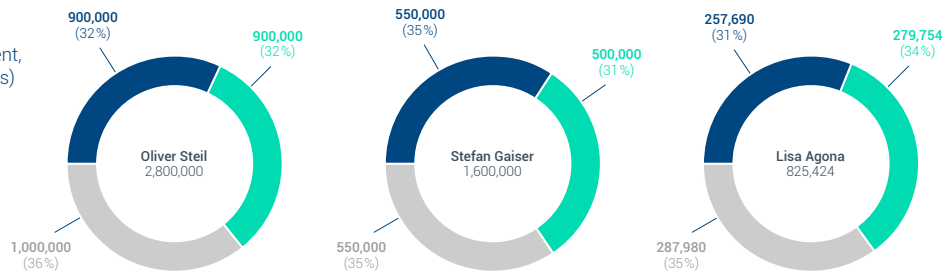
## Fringe benefits

Management Board members were also granted non-cash fringe benefits. These consisted primarily of lump-sum payments of EUR 2,000 per month for the use of a private car for business travel (or USD 2,000 in the case of Ms. Agona), contributions to (private or statutory) health and long-term care insurance (in the amount of the statutory employer's contributions to statutory health and long-term care insurance or a maximum of half the contribution actually paid), the continued payment of wages in the event of incapacity to work due to illness or death, and accident insurance in the event of death and disability. In addition, all Management Board members are insured against third-party liability claims based on a D&O insurance policy at the Company's expense with a deductible amounting to 10 % of the loss, but not exceeding 150 % of the basic annual salary in accordance with the provisions of stock corporation law. The Company also provides Mr. Gaiser with a personal driver for certain trips.

## Overview of the target and maximum remuneration structure in fiscal year 2021

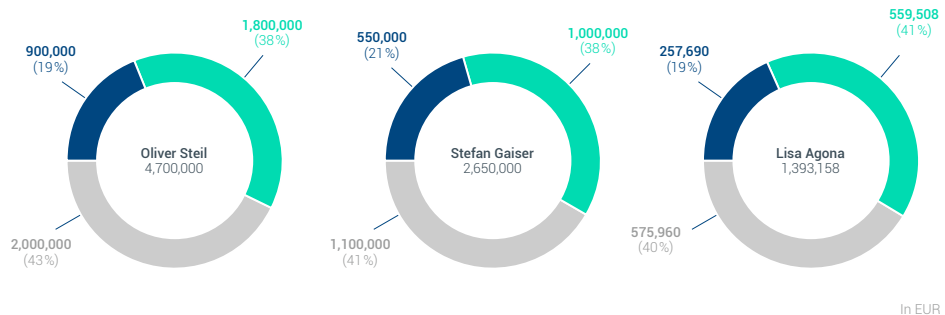
### Target remuneration structure

(Annual base salary, STI bonus and LTI at 100% target achievement, excluding fringe benefits)



### Maximum remuneration structure

(Annual base salary, STI bonus and LTI at 200% target achievement, excluding fringe benefits)



■ Fix ■ STI ■ LTI

In EUR

The annual remuneration of the Management Board members, consisting of a fixed salary, the STI and LTI, would have totalled a maximum of EUR 8,743,158 p.a. in fiscal year 2021 for all three Management Board members combined if the target had been achieved by 200 % (or more) and EUR 5,225,424 if the target had been achieved by 100 %.

The fixed and variable remuneration components paid to the Management Board members in fiscal year 2021 fully comply with the requirements of the remuneration system approved by the Company's Annual General Meeting in 2021. In particular, the amount of remuneration granted also complied with the maximum remuneration stipulated by the remuneration system. To avoid unrestricted and excessive remuneration of the Management Board, remuneration is limited in two ways. First, the payment of variable remuneration components is limited to 200% of the target amount for both the STI and the LTI. Second, the Supervisory Board has set a maximum level of



remuneration for the members of the Management Board in accordance with § 87a (1) sentence 2 no. 1 AktG, which includes all fixed and variable remuneration components granted for a single fiscal year. The maximum remuneration realisable for a given fiscal year may not exceed EUR 9,800,000 for each Management Board member. Should the defined maximum remuneration for a fiscal year be exceeded, the amount paid out under the LTI will be reduced accordingly.

The mix of short-term and long-term remuneration components, as well as the above-described assessment of the performance criteria on a case-by-case basis, ensure the effective promotion of TeamViewer's corporate strategy and sustainable, long-term development.

### Shareholding obligations

The Company's Management Board members are obliged to hold shares in TeamViewer AG for the duration of their appointment as board members, whereby this obligation must be fulfilled for the first time no later than after the expiration of four years (or in the case of Mr. Steil and Mr. Gaiser: two years) since their initial appointment. The number of shares in the Company to be held (restricted shares) is calculated by dividing (i) the fixed remuneration by (ii) the value of the Company's share at the time of the IPO. The shares granted by the Company's principal shareholder to redeem previous shareholding commitments for participating in the increase in the Company's value (see third-party benefits below) may be used for this purpose.

### Management Board members as of 31 December 2021

Management Board members	Number of shares
Oliver Steil	2,287,209
Stefan Gaiser	1,288,689

Based on the above shareholdings of the Management Board members, their compliance with the shareholding obligations was determined as of 31 December 2021. Lisa Agona was no longer a member of the Management Board as of 31 December 2021 and, in any case, was not yet subject to the shareholding obligation in her first year on the Management Board.

### Benefits in the event of premature termination of employment

If the Management Board member's term of office ends pre-term due to death, the Company shall pay the fixed remuneration and any STI bonus for the month of death and three subsequent calendar months on a pro rata basis to the surviving spouse or registered partner or – if the Management Board member is not married or in a civil partnership – to any first-order heirs.

The Management Board members are subject to a post-contractual non-compete clause of twelve months, during which time the respective Management Board member is entitled to a waiting allowance amounting to 50 % of the most recent contractual benefits received. The remuneration is payable in monthly instalments. Any severance payment is to be offset against the severance payment.

Ms. Agona and the Supervisory Board reached a mutual agreement in November 2021 to terminate Ms. Agona's service agreement effective 31 December 2021. Lisa Agona is subject to a six-month

non-compete clause following termination of her service agreement. STI/LTI bonuses are paid pro rata temporis. To settle all future claims arising from and in connection with the employment relationship, Ms. Agona will receive a one-time severance payment in the gross amount of USD 1,200,000.00 (EUR 1,055,687.51, depending on the exchange rate). The severance payment will be paid as a lump sum with the next regular salary payment after the termination date.

### **Benefits granted in the event of regular termination of employment**

In the event of the regular termination of employment, no severance payment or other comparable benefit has been promised to any member of the Management Board.

### **Benefits granted from third parties resulting from the sale of an indirect interest in TeamViewer AG and from participation commitments to share in the increase in value of the Company**

Management Board members Oliver Steil and Stefan Gaiser (while still managing directors of TeamViewer GmbH and Regit Eins GmbH) agreed with the Company's principal shareholder at the time on participation in the increase in value of the Company and also acquired an indirect interest in the Company (so-called management equity participation, MEP). Prior to the Company's IPO in 2019, the stock appreciation rights were modified. After the IPO, the participation commitments were partially paid out based on the value appreciation achieved and the indirect participation was sold. This resulted in an inflow of funds to both Management Board members and entitlements to future benefits. These benefits were or will be granted exclusively by the main shareholder or its affiliated companies and not by the Company. Nevertheless, these are to be recognised as an expense by TeamViewer in accordance with the relevant provisions of IFRS (Consolidated Group). In 2019, Oliver Steil received an amount of EUR 39,734,344.93 and Stefan Gaiser an amount of EUR 19,907,507.22 in this connection. As outlined in the Company's securities prospectus dated 11 September 2019, this will be supplemented by two share allocations subject to certain conditions. For the tranche maturing in 2020, these conditions ultimately occurred on 1 October 2020. On 1 December 2020, Mr. Steil was therefore allotted 1,765,971 shares and Mr. Gaiser 884,778 shares from the holdings of the principal shareholder. These shares are held by the members of the Management Board, with the exception of a proportion sold immediately upon allocation mainly to settle taxes and costs. The second share allocation in an identical amount was made on 1 December 2021. These shares are also held by the members of the Management Board, with the exception of a proportion sold mainly to settle taxes and costs immediately upon allocation. In 2021, Mr. Steil and Mr. Gaiser decided to settle a portion of the taxes and costs incurred in this connection from their own funds and therefore sold significantly fewer shares than in the previous year. Following these allocations and the further purchase of shares from own funds, the shareholding obligations (Share Ownership Guidelines) are far exceeded by both members of the Management Board.

### **Remuneration granted and owed**

The following table shows the remuneration granted and owed to the current members of the Management Board in the past fiscal year in accordance with § 162 (1) sentence 1 AktG. This includes all fixed and variable remuneration components and their respective relative proportions per Management Board member. The tables include all amounts actually (factually) received by the individual members of the Management Board in the reporting period (remuneration granted) and amounts due for (final) performance in the corresponding reporting year but not yet received (remuneration owned).

The one-year variable remuneration (STI) is understood as remuneration owed, although payment is made after the end of the fiscal year, as the performance relevant for the variable remuneration

was rendered up to the respective reporting date of 31 December. This approach is necessary to assess the pay for performance because it is the only way to establish congruence between the published business results at the end of the respective fiscal year and the resulting remuneration.

The table shows the annual remuneration paid out in the fiscal year, the fringe benefits paid out, the STI paid out and the other remuneration (third-party payment or severance payment). The Company does not have any current pension expenses. LTI did not represent remuneration granted or owed in the 2021 reporting year, as the entitlements from the LTI tranches granted in previous years are not yet due, and the LTI tranches allocated in 2020 and 2021 do not, by definition, represent remuneration granted and owed in 2021.

In addition to the above information, the table also shows the relative proportions of all fixed and variable remuneration components in relation to total remuneration in the respective fiscal year to be disclosed in accordance with § 162 (1) sentence 2 no. 1 AktG.

**Remuneration granted and owed to current Management Board members pursuant to § 162 (1) sentence 1 AktG for the reporting year (1 January 2021 to 31 December 2021)**

	Oliver Steil Chief Executive Officer/CEO				Stefan Gaiser Chief Financial Officer/CFO			
	2020 In EUR	2020 In % of total remuneration	2021 In EUR	2021 In % of total remuneration	2020 In EUR	2020 In % of total remuneration	2021 In EUR	2021 In % of total remuneration
Fixed remuneration	900,000	1.23	900,000	4.08	550,000	1.5	550,000	4.92
Fringe benefits	21,912	0.03	21,981	0.10	55,153	0.15	36,845	0.33
<b>Total</b>	<b>921,912</b>	<b>1.26</b>	<b>921,981</b>	<b>4.18</b>	<b>605,152</b>	<b>1.65</b>	<b>586,845</b>	<b>5.25</b>
One-year variable remuneration (STI)								
2020	1,800,000	2.47	–	–	1,000,000	2.72	–	–
2021	–	–	–	–	–	–	–	–
Multi-year variable remuneration (LTIP)								
2020 – 2023	–	–	–	–	–	–	–	–
2021 – 2024	–	–	–	–	–	–	–	–
Other <sup>1</sup>	70,162,028 <sup>2</sup>	96.27	21,138,673 <sup>3</sup>	95.82	35,152,230 <sup>4</sup>	95.63	10,590,793 <sup>5</sup>	94.75
<b>Total</b>	<b>71,962,028</b>	<b>98.74</b>	<b>21,138,673</b>	<b>95.82</b>	<b>36,152,230</b>	<b>98.35</b>	<b>10,590,793</b>	<b>94.75</b>
Pension expenses	–	–	–	–	–	–	–	–
<b>Total remuneration (as defined by § 162 AktG)</b>	<b>72,883,940</b>	<b>100</b>	<b>22,060,654</b>	<b>100</b>	<b>36,757,382</b>	<b>100</b>	<b>11,177,638</b>	<b>100</b>

<sup>1</sup> Benefits granted by third parties: Paid by the main shareholder or its majority shareholder. In 2021, this payment was made in the form of share transfers.

<sup>2</sup> 1,765,971 shares at the weighted average share price on 1 December 2020 of EUR 39.73 per share.

<sup>3</sup> 1,765,971 shares at the weighted average share price on 1 December 2021 of EUR 11.97 per share.

<sup>4</sup> 884,778 shares at the weighted average price on 1 December 2020 of EUR 39.73 per share.

<sup>5</sup> 884,778 shares at the weighted average price on 1 December 2021 of EUR 11.97 per share.

The following table shows the remuneration granted and owed to the former member of the Management Board in the past fiscal year in accordance with § 162 (1) sentence 1 AktG. After a period of ten years from the end of the fiscal year in which the respective member ceased his activity, personal details of former members of the Management Board are omitted in accordance with § 165 (5) AktG.

**Remuneration granted and owed to the former Management Board member pursuant to § 162 (1) sentence 1 AktG for the reporting year (1 January 2021 to 31 December 2021)**

Lisa Agona Chief Marketing Officer/CMO 19 April to 31 December				
	2020		2021	
	2020	In % of total remun- eration	2021	In % of total remun- eration
	In EUR		In EUR	
Fixed remuneration	–	–	257,690	19
Fringe benefits	–	–	33,839	2.5
<b>Total</b>	<b>–</b>	<b>–</b>	<b>291,529</b>	<b>21.5</b>
One-year variable remuneration (STI)				
2020	–	–	–	–
2021	–	–	–	–
Multi-year variable remuneration (LTIP)				
2020 – 2023	–	–	–	–
2021 – 2024	–	–	–	–
Other <sup>1</sup>	–	–	1,062,323	78.5
<b>Total</b>	<b>–</b>	<b>–</b>	<b>1,062,323</b>	<b>78.5</b>
Pension expenses	–	–	–	–
<b>Total remuneration (as defined by § 162 AktG)</b>	<b>–</b>	<b>–</b>	<b>1,353,852</b>	<b>100</b>

<sup>1</sup> Severance payment to settle all future claims arising from and in connection with the employment relationship.

## Benefits granted and received

The following tables present the benefits granted for the reporting year (1 January 2021 to 31 December 2021) and the benefits received during this period.

### Remuneration granted for the fiscal year (1 January 2021 to 31 December 2021)

In EUR	Oliver Steil Chief Executive Officer/CEO			
	2020	2021	2021 min.	2021 max.
Fixed remuneration	900,000	900,000	900,000	900,000
Fringe benefits	21,912	21,981	21,981	21,981
<b>Total</b>	<b>921,912</b>	<b>921,981</b>	<b>921,981</b>	<b>921,981</b>
Benefits granted by third parties	-	-	-	-
One-year variable remuneration (STI)	1,800,000	-	-	1,800,000
Multi-year remuneration (LTIP)	-	-	-	-
2020 – 2023	983,000	-	-	2,000,000
2021 – 2024	n/a	864,800	-	2,000,000
Other <sup>1</sup>	-	-	-	-
<b>Total</b>	<b>2,783,000</b>	<b>864,800</b>	<b>-</b>	<b>5,800,000</b>
Pension expenses	-	-	-	-
<b>Total remuneration (as defined by § 162 AktG)</b>	<b>3,704,912</b>	<b>1,786,781</b>	<b>921,981</b>	<b>6,721,981</b>

<sup>1</sup> Severance payment to settle all future claims arising from and in connection with the employment relationship.

### Remuneration granted for the fiscal year (1 January 2021 to 31 December 2021)

In EUR	Stefan Gaiser Chief Financial Officer/CFO			
	2020	2021	2021 min.	2021 max.
Fixed remuneration	550,000	550,000	550,000	550,000
Fringe benefits	55,153	36,845	36,845	36,845
<b>Total</b>	<b>605,152</b>	<b>586,845</b>	<b>586,845</b>	<b>586,845</b>
Benefits granted by third parties	-	-	-	-
One-year variable remuneration (STI)	1,000,000	-	-	1,000,000
Multi-year remuneration (LTIP)	-	-	-	-
2020 – 2023	540,700	-	-	1,100,000
2021 – 2024	-	475,600	-	1,100,000
Other <sup>1</sup>	-	-	-	-
<b>Total</b>	<b>1,540,700</b>	<b>475,600</b>	<b>-</b>	<b>3,200,000</b>
Pension expenses	-	-	-	-
<b>Total remuneration (as defined by § 162 AktG)</b>	<b>2,145,852</b>	<b>1,062,445</b>	<b>586,845</b>	<b>3,786,845</b>

<sup>1</sup> Severance payment to settle all future claims arising from and in connection with the employment relationship.

### Remuneration granted for the fiscal year (1 January 2021 to 31 December 2021)

In EUR	Lisa Agona Chief Marketing Officer/CMO 19 April to 31 December			
	2020	2021	2021 min.	2021 max.
Fixed remuneration	-	257,690	257,690	257,690
Fringe benefits	-	33,839	33,839	33,839
<b>Total</b>	<b>-</b>	<b>291,529</b>	<b>291,529</b>	<b>291,529</b>
Benefits granted by third parties	-	-	-	-
One-year variable remuneration (STI)	-	-	-	559,508
Multi-year remuneration (LTIP)	-	-	-	-
2020 – 2023	-	-	-	-
2021 – 2024	-	249,000	-	575,960
Other <sup>1</sup>	-	1,062,323	1,062,323	1,062,323
<b>Total</b>	<b>-</b>	<b>1,311,323</b>	<b>1,062,323</b>	<b>2,197,791</b>
Pension expenses	-	-	-	-
<b>Total remuneration (as defined by § 162 AktG)</b>	<b>-</b>	<b>1,602,852</b>	<b>1,353,852</b>	<b>2,489,320</b>

<sup>1</sup> Severance payment to settle all future claims arising from and in connection with the employment relationship.

## Remuneration granted for the fiscal year (1 January 2021 to 31 December 2021)

In EUR	Oliver Steil Chief Executive Officer/CEO		Stefan Gaiser Chief Financial Officer/CFO	
	2020	2021 max.	2020	2021 max.
Fixed remuneration	900,000	900,000	550,000	550,000
Fringe benefits	22,217	18,000	54,203	57,853
<b>Total</b>	<b>922,217</b>	<b>918,000</b>	<b>604,203</b>	<b>607,853</b>
Benefits granted by third parties <sup>1</sup>	70,162,028 <sup>2</sup>	21,138,673 <sup>3</sup>	35,152,230 <sup>4</sup>	10,590,793 <sup>5</sup>
One-year variable remuneration (STI)	601,500	1,800,000	298,244	1,000,000
Multi-year remuneration (LTIP)				
2020 – 2023	–	–	–	–
2021 – 2024	–	–	–	–
<b>Total</b>	<b>70,763,528</b>	<b>22,938,673</b>	<b>35,450,474</b>	<b>11,590,793</b>
Pension expenses	–	–	–	–
<b>Total remuneration</b>	<b>71,685,745</b>	<b>23,856,673</b>	<b>36,054,676</b>	<b>12,198,645</b>

## Remuneration granted for the fiscal year (1 January 2021 to 31 December 2021)

In EUR	Lisa Agona Chief Marketing Officer/CMO 19 April to 31 December	
	2020	2021 max.
Fixed remuneration	–	257,690
Fringe benefits	–	33,839 <sup>6</sup>
<b>Total</b>	<b>–</b>	<b>291,529</b>
Benefits granted by third parties <sup>1</sup>	–	–
One-year variable remuneration (STI)	–	–
Multi-year remuneration (LTIP)	–	–
2020 – 2023	–	–
2021 – 2024	–	–
<b>Total</b>	<b>–</b>	<b>–</b>
Pension expenses	–	–
<b>Total remuneration</b>	<b>–</b>	<b>291,529</b>

<sup>1</sup> Paid by the main shareholder or its majority shareholder. In 2021, this payment was made in the form of share transfers.

<sup>2</sup> 1,765,971 shares at the weighted average share price on 1 December 2020 of EUR 39.73 per share.

<sup>3</sup> 1,765,971 shares at the weighted average share price on 1 December 2021 of EUR 11.97 per share.

<sup>4</sup> 884,778 shares at the weighted average price on 1 December 2020 of EUR 39.73 per share.

<sup>5</sup> 884,778 shares at the weighted average price on 1 December 2021 of EUR 11.97 per share.

<sup>6</sup> Includes paid travel, without health long-term care insurance.

## Remuneration of the Supervisory Board

The remuneration of Supervisory Board members is governed by § 13 of the Company's Articles of Association. The remuneration of the Supervisory Board is fully fixed. It takes into account the duties and responsibilities of the members of the Supervisory Board. The members of the Supervisory Board generally receive fixed remuneration of EUR 75,000. The Chairman of the Supervisory Board receives fixed remuneration of EUR 187,500 and his deputy receives fixed remuneration of EUR 165,000. In addition, the members of the Supervisory Board acting as members of the Audit Committee receive an additional fixed remuneration of EUR 30,000. For their work on other Supervisory Board committees, Supervisory Board members receive additional fixed annual remuneration of EUR 25,000 per committee, provided the relevant committee meets at least once a year to perform its duties. The Chairmen of the committees receive twice the above committee remuneration. Remuneration for committee work is taken into account for a maximum of two committees. The two functions with the highest remuneration are relevant in the event that this limit is exceeded. The above remuneration is payable in four equal instalments due and payable at the end of each quarter for which the remuneration is paid. Members of the Supervisory Board who hold office on the Supervisory Board or the office of Chairman or Deputy Chairman for only part of the fiscal year receive the corresponding remuneration on a pro rata basis. In addition, the Company reimburses the members of the Supervisory Board for their reasonable out-of-pocket expenses (miscellaneous) incurred in connection with the exercise of their mandate, as well as for value-added tax on their remuneration and out-of-pocket expenses.

Members of the Supervisory Board or a committee for only part of the fiscal year receive a pro rata temporis reduced remuneration.

The members of the Supervisory Board are covered by the Company's D&O insurance policy with coverage in line with the market.

Partners and employees of Permira who serve as members of the Company's Supervisory Board do not receive any additional remuneration for their services as this is considered to be covered by the contractual remuneration they receive from Permira. They are generally required to waive any remuneration they may be entitled to in such positions.



## Remuneration granted and owed to Supervisory Board members in accordance with § 162 (1) sentence 1 AktG

In EUR	Fixed remuneration		Participation in committees	
	2020	2021	2020	2021
<b>As of 31 December 2021 acting Supervisory Board members</b>				
Dr Abraham Peled (Chairman)	187,500	187,500	55,000	55,000
Jacob Fønnesbech Aqraou (Deputy Chairman)	165,000	165,000	55,000	55,000
Stefan Dziarski <sup>1</sup>	–	–	–	–
Dr Jörg Rockenhäuser <sup>1</sup>	–	–	–	–
Axel Salzmann	75,000	75,000	110,000	110,000
Hera Kitwan Siu (as of 26 November 2021)	–	4,688	–	–
<b>Supervisory Board members who resigned in the fiscal year</b>				
Holger Felgner (until 3 August 2021)	75,000	44,429	–	–

## Remuneration granted and owed to Supervisory Board members in accordance with § 162 (1) sentence 1 AktG

In EUR	Other		Total	
	2020	2021	2020	2021
<b>As of 31 December 2021 acting Supervisory Board members</b>				
Dr Abraham Peled (Chairman)	–	6,896	242,500	249,396
Jacob Fønnesbech Aqraou (Deputy Chairman)	–	3,824	220,000	223,824
Stefan Dziarski <sup>1</sup>	–	–	–	–
Dr Jörg Rockenhäuser <sup>1</sup>	–	–	–	–
Axel Salzmann	–	173	185,000	185,173
Hera Kitwan Siu (as of 26 November 2021)	–	–	–	4,688
<b>Supervisory Board members who resigned in the fiscal year</b>				
Holger Felgner (until 3 August 2021)	–	–	75,000	44,429

<sup>1</sup> Due to their activities for Permira, Stefan Dziarski and Dr. Jörg Rockenhäuser did not receive any remuneration in fiscal year 2021.

In accordance with § 113 (3) AktG as amended by the Act Implementing the Second Shareholders' Rights Directive (SRD II), a resolution on the remuneration of Supervisory Board members must be adopted at least every four years for listed companies. The Annual General Meeting approved the proposed remuneration system for Supervisory Board members in accordance with § 113 (3) AktG on 15 June 2021 with a majority of 98.71 % of the votes cast. The remuneration system for Supervisory Board members corresponds to the previous provisions of the Articles of Association on Supervisory Board remuneration in § 13 of the Company's Articles of Association. The remuneration system and the Articles of Association are both publicly available.

## Comparative presentation of earnings development and annual change in remuneration

In accordance with § 162 (1) sentence 2 no. 2 AktG, the following overview provides a comparative presentation of the annual change in the remuneration of the current and former members of the Management Board and Supervisory Board, the development of the Company's earnings, and the average remuneration of employees on a full-time equivalent basis over the last five fiscal years.

For the members of the Management Board and Supervisory Board, the remuneration granted and owed in the respective fiscal year is presented on an individual basis as defined by § 162 (1) sentence 1 AktG.

The Company's earnings performance is measured on the basis of billings and adjusted EBITDA.

For the presentation of the average remuneration of employees on a full-time equivalent basis (FTE), reference is made to the total workforce of TeamViewer AG, which included an average of 80 employees (FTE) in fiscal year 2021. The average employee remuneration includes personnel expenses for wages and salaries, fringe benefits, employer contributions to social security as well as the variable remuneration components attributable to the respective fiscal year.

In line with the remuneration of the Management Board and Supervisory Board, employee compensation therefore corresponds in principle to the remuneration granted and owed within the meaning of § 162 (1) sentence 1 AktG.

**Comparative presentation of the development of earnings and the remuneration of the employees, Management Board and Supervisory Board pursuant to § 162 (1) sentence 2 no. to 2 AktG**

In EUR	2017 <sup>1</sup>	2018 <sup>1</sup>	Change in % <sup>1</sup>
<b>Fiscal year</b>			
Billings (non-IFRS) (in EUR million)	-	-	-
Adjusted EBITDA (non-IFRS) (in EUR million)	-	-	-
<b>Average employee remuneration</b>			
Total workforce of TeamViewer AG	-	-	-
<b>Management Board remuneration (benefits received)</b>			
Oliver Steil (since 2019)	-	-	-
Stefan Gaiser (since 2019)	-	-	-
<b>Management Board members departed in the fiscal year</b>			
Lisa Agona (from 19 April – 31 December 2021)	-	-	-
<b>Supervisory Board remuneration</b>			
Dr Abraham Peled (since August 2019)	-	-	-
Jacob Fannesbech Aqraou (since August 2019)	-	-	-
Stefan Dziarski (since August 2019)	-	-	-
Dr Jörg Rockenhäuser (since August 2019)	-	-	-
Axel Salzmann (since August 2019)	-	-	-
Hera Kitwan Siu (as of 26 November 2021)	-	-	-
<b>Supervisory Board members who resigned in the fiscal year</b>			
Holger Felgner (until 3 August 2021)	-	-	-

**Comparative presentation of the development of earnings and the remuneration of the employees, Management Board and Supervisory Board pursuant to § 162 (1) sentence 2 no. to 2 AktG**

In EUR	2019	Change in %
<b>Fiscal year</b>		
Billings (non-IFRS) (in EUR million)	324,9	–
Adjusted EBITDA (non-IFRS) (in EUR million)	182,1	–
<b>Average employee remuneration</b>		
Total workforce of TeamViewer AG	84,489	–
<b>Management Board remuneration (benefits received)</b>		
Oliver Steil (since 2019)	41,292,291 <sup>3</sup>	–
Stefan Gaiser (since 2019)	20,844,399 <sup>3</sup>	–
<b>Management Board members departed in the fiscal year</b>		
Lisa Agona (from 19 April – 31 December 2021)	–	–
<b>Supervisory Board remuneration</b>		
Dr Abraham Peled (since August 2019)	71,879 <sup>2</sup>	–
Jacob Fannesbech Aqraou (since August 2019)	81,420 <sup>2</sup>	–
Stefan Dziarski (since August 2019)	–	–
Dr Jörg Rockenhäuser (since August 2019)	–	–
Axel Salzmann (since August 2019)	82,804 <sup>2</sup>	–
Hera Kitwan Siu (as of 26 November 2021)	–	–
<b>Supervisory Board members who resigned in the fiscal year</b>		
Holger Felgner (until 3 August 2021)	32,869 <sup>2</sup>	–

**Comparative presentation of the development of earnings and the remuneration of the employees, Management Board and Supervisory Board pursuant to § 162 (1) sentence 2 no. to 2 AktG**

In EUR	2020	Change in %
<b>Fiscal year</b>		
Billings (non-IFRS) (in EUR million)	460,3	+42%
Adjusted EBITDA (non-IFRS) (in EUR million)	261,4	+44%
<b>Average employee remuneration</b>		
Total workforce of TeamViewer AG	110,942	+31%
<b>Management Board remuneration (benefits received)</b>		
Oliver Steil (since 2019)	72,883,940 <sup>3</sup>	+76%
Stefan Gaiser (since 2019)	36,757,382 <sup>3</sup>	+76%
<b>Management Board members departed in the fiscal year</b>		
Lisa Agona (from 19 April – 31 December 2021)	–	–
<b>Supervisory Board remuneration</b>		
Dr Abraham Peled (since August 2019)	242,500	+237%
Jacob Fannesbech Aqraou (since August 2019)	220,000	+170%
Stefan Dziarski (since August 2019)	–	–
Dr Jörg Rockenhäuser (since August 2019)	–	–
Axel Salzmann (since August 2019)	185,000	+123%
Hera Kitwan Siu (as of 26 November 2021)	–	–
<b>Supervisory Board members who resigned in the fiscal year</b>		
Holger Felgner (until 3 August 2021)	75,000	+128%

**Comparative presentation of the development of earnings and the remuneration of the employees, Management Board and Supervisory Board pursuant to § 162 (1) sentence 2 no. to 2 AktG**

In EUR	2021	Change in %
<b>Fiscal year</b>		
Billings (non-IFRS) (in EUR million)	547,6	+19%
Adjusted EBITDA (non-IFRS) (in EUR million)	257,0	- 2%
<b>Average employee remuneration</b>		
Total workforce of TeamViewer AG	113,160	+2%
<b>Management Board remuneration (benefits received)</b>		
Oliver Steil (since 2019)	22,060,654 <sup>3</sup>	- 69%
Stefan Gaiser (since 2019)	11,177,638 <sup>3</sup>	- 69%
<b>Management Board members departed in the fiscal year</b>		
Lisa Agona (from 19 April – 31 December 2021)	291,529	-
<b>Supervisory Board remuneration</b>		
Dr Abraham Peled (since August 2019)	249,396	+3%
Jacob Fannesbech Aqraou (since August 2019)	223,824	+2%
Stefan Dziarski (since August 2019)	-	-
Dr Jörg Rockenhäuser (since August 2019)	-	-
Axel Salzmann (since August 2019)	185,173	+0%
Hera Kitwan Siu (as of 26 November 2021)	4,688	-
<b>Supervisory Board members who resigned in the fiscal year</b>		
Holger Felgner (until 3 August 2021)	44,429	-41%

<sup>1</sup> The Company was first founded in 2019. For this reason, it is not possible to provide figures for the years 2017 and 2018.

<sup>2</sup> The remuneration relates to the period since the appointment of the Supervisory Board in August 2019.

<sup>3</sup> The remuneration in fiscal years 2019, 2020 and 2021 includes a high proportion of benefits granted by third parties.

These mainly include benefits granted under an investment agreement concluded in connection with the Company's IPO (see the Company's securities prospectus dated 11 September 2019). These benefits were granted exclusively by the main shareholder or its affiliated companies and not by the Company.

## Convenience Translation

### **Independent auditor's report on the audit of the compensation report in accordance with § 162 (3) of the AktG**

To TeamViewer AG

#### **Audit opinion**

We have formally audited the remuneration report of TeamViewer AG, Göppingen, for the fiscal year from January 1 to December 31, 2021, to determine whether the disclosures pursuant to § 162 (1) and (2) AktG have been made in the remuneration report. In accordance with § 162 (3) AktG, we have not audited the content of the compensation report.

In our opinion, the information required by § 162 (1) and (2) AktG has been disclosed in all material respects in the accompanying compensation report. Our audit opinion does not cover the content of the compensation report.

#### **Basis for the audit opinion**

We conducted our audit of the compensation report in accordance with § 162 (3) AktG and IDW Auditing Standards: The Audit of the Compensation Report in Accordance with § 162 (3) AktG (IDW PS 870). Our responsibility under this provision and this standard is further described in the Auditor's Responsibility section of our report. As an auditing practice, we have complied with the requirements of the IDW Quality Assurance Standard: Requirements for Quality Assurance in the Practice of Public Accountants (IDW QS 1). We have complied with the professional duties pursuant to the German Auditors' Code and the professional statutes for auditors / certified public accountants, including the requirements for independence.

#### **Responsibility of the Management Board and the Supervisory Board**

The Management Board and the Supervisory Board are responsible for the preparation of the compensation report, including the related disclosures, which complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of the compensation report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

#### **Responsibility of the auditor**

Our objective is to obtain reasonable assurance about whether the disclosures required by § 162 (1) and (2) AktG have been made in all material respects in the compensation report and to express an opinion thereon in an auditor's report.

We planned and performed our audit to obtain evidence about the formal completeness of the compensation report by comparing the disclosures made in the compensation report with the disclosures required by § 162 (1) and (2) AktG. In accordance with § 162 (3) AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures or the fair presentation of the compensation report.

Stuttgart, March 11, 2022

Ernst & Young GmbH  
Wirtschaftsprüfungsgesellschaft

Prof. Dr. Kuhn  
Certified Public Accountant  
(Wirtschaftsprüfer)

Maurer  
Certified Public Accountant  
(Wirtschaftsprüfer)

## 2. Conversion of legal form - Conversion plan of TeamViewer AG and the Articles of Association of TeamViewer SE attached to the Terms of Conversion as annex (regarding agenda item 7)

### Convenience Translation

## Conversion plan of TeamViewer AG

### Preview

- A. TeamViewer AG is a stock corporation under German law with its registered office in Göppingen, Germany, registered with the Commercial Register of the Local Court of Ulm under HRB 738852, business address Bahnhofplatz 2, 73033 Göppingen, Germany (the "Company"). Its shares are admitted to trading on the regulated market of the Frankfurt Stock Exchange in the sub-segment with additional post-admission obligations (Prime Standard) under ISIN DE000A2YN900. The Company plans to convert into the legal form of a European Company (Societas Europaea, SE) by way of a change of the legal form pursuant to Art. 37 para. 1, Art. 2 para. 4 of Council Regulation (EC) No. 2157/2001 of October 8, 2001, on the Statute for a European Company (SE) ("SE Regulation"). Furthermore, the German Act on the Implementation of Council Regulation (EC) No. 2157/2001 of October 8, 2001, on the Statute for a European Company (SE) of December 22, 2004 (SE Implementation Act; "SEAG") and the German Act on the Involvement of Employees in a European Company of December 22, 2004 (German SE Involvement Act; "SEBG") shall apply to this conversion.
- B. The Company fulfils the requirements for the conversion into the legal form of an SE by way of a change of the legal form. It is a stock corporation under German law with its registered office and headquarters in Göppingen, Germany. The share capital of the Company currently amounts to EUR 201,070,931.00 and is divided into 201,070,931 no-par value bearer shares. The Company holds direct or indirect investments in various domestic and foreign companies, some of which have their statutory registered office in other member states of the European Union ("EU") (collectively hereinafter referred to as the "TeamViewer Group"). In the EU, the TeamViewer Group has locations in Germany, Greece and Austria. In the contracting states of the European Economic Area ("EEA") beyond the member states of the EU, the Company currently does not hold any investments, so that the EEA is not to be considered in the following. The Company's subsidiaries include, among others, TeamViewer Greece EPE with registered office and head office in Ioannina, Greece, in which the Company has held a 100% interest since August 06, 2019, and thus for more than two years.
- C. The Company considers the legal form of a European Company (SE) to be a contemporary legal form suitable for the current corporate culture and business orientation of the TeamViewer Group. The intended conversion underlines the global orientation and identity of the TeamViewer Group, which is also manifested in the fact that people from over 70 nations work for the TeamViewer Group, of which 45 % outside of Germany. The intended conversion enables the Company to continue the existing and successfully established corporate governance structure with a dualistic management system.

Therefore, the Management Board of the Company has drawn up the following Conversion Plan pursuant to Art. 37 para. 4 SE Regulation:

## **I. Conversion of the Company into TeamViewer SE**

- 1) The Company will be converted pursuant to Art. 2 para. 4 in conjunction with Art. 37 SE Regulation by way of a change of legal form into the legal form of a European Company (Societas Europaea, SE).
- 2) The Company, as a stock corporation incorporated under German law with its registered office in Göppingen, Germany, i.e. a member state of the EU, has had a subsidiary governed by the laws of another EU member state for more than two years. This is TeamViewer Greece EPE with its registered office and headquarters in Ioannina, Greece, registered under Register No. 151635801000, in which the Company has held a 100% interest since August 06, 2019, and thus for more than two years. The requirements for a change of the legal form pursuant to Art. 2 para. 4 in conjunction with Art. 37 SE Regulation are thus fulfilled or will be fulfilled with regard to the legal form at the time of the registration of the SE in the Commercial Register. The registered office and the headquarters of the Company will also be in Göppingen, Germany, after the change of the legal form.
- 3) The conversion of the legal form of the Company into the legal form of an SE does neither result in its dissolution nor in the formation of a new legal entity. A transfer of assets does not take place due to the preservation of the identity of the legal entity. The Company will continue to exist in the legal form of an SE under the name "TeamViewer SE". Due to the identity of the legal entity, the participation of the shareholders in TeamViewer SE also continues unchanged. The conversion has no effect on the stock exchange listing of the Company or on the exchange trading of the shares as well as the existing inclusion of the shares of the Company in stock exchange indices.
- 4) TeamViewer SE will - like TeamViewer AG - have a dualistic system consisting of a Management Board as management body within the meaning of Art. 38 lit. b), 39 para. 1 SE Regulation and a Supervisory Board as supervisory body within the meaning of Art. 38 lit. b), Art. 40 para. 1 SE Regulation. The Supervisory Board mandates of the Supervisory Board members holding office with the Company remain unaffected by the conversion of the Company into the legal form of SE. In this respect, the principle of continuity of office applies in accordance with § 203 sentence 1 UmwG (German Conversion Act) in conjunction with Art. 15 para. 1 SE Regulation. Art. 15 para. 1 SE Regulation (cf. also Section V. of this Conversion Plan). The size and composition of the Supervisory Board will remain unchanged upon conversion into TeamViewer SE.
- 5) Shareholders who object to the conversion will not receive an offer of cash compensation. Such an offer is not required for by law.

## **II. Effectiveness of the conversion**

The conversion of the Company shall become effective upon its registration in the Commercial Register of the Company, i.e. the Commercial Register at the Local Court of Ulm („Conversion Date“).



### III. **Company Name, Registered Office, Articles of Association and Share Capital of TeamViewer SE as well as Continuation of Resolutions of the General Meeting of TeamViewer AG**

- 1) The Company name of the SE is "TeamViewer SE".
- 2) The registered office of TeamViewer SE will continue to be Göppingen, Germany. The General Meeting is also located there.
- 3) TeamViewer SE will receive the Articles of Association (German version with English convenience translation) attached as Annex. These are an integral part of this Conversion Plan.
- 4) The registered share capital of TeamViewer AG in the amount of EUR 201,070,931.00 existing at the time of conversion and in the division into 201,070,931 no-par value bearer shares existing at that time will become the share capital of TeamViewer SE.
- 5) The persons and companies who are shareholders of the Company at the Conversion Date will become shareholders of TeamViewer SE to the same extent and with the same number of no-par value bearer shares in the share capital of TeamViewer SE as they hold in the share capital of the Company immediately prior to the Conversion Date. The arithmetical share of each no-par value share in the share capital in the amount of EUR 1.00 remains as it existed immediately prior to the Conversion Date.
- 6) The Articles of Association of TeamViewer SE correspond to the conversation date with respect to the following:
  - a) the share capital figure with the division into no-par value shares in TeamViewer SE (§ 4 (1) and (2) of the Articles of Association of TeamViewer SE) the share capital figure with the division into no-par value shares in TeamViewer AG (§ 4 (1) and (2) of the Articles of Association of TeamViewer AG),
  - b) the authorized capital pursuant to § 4 (3) of the Articles of Association of TeamViewer SE to the authorized capital pursuant to § 4 (3) of the Articles of Association of TeamViewer AG; and
  - c) the conditional capital pursuant to § 4 (4) of the Articles of Association of TeamViewer SE to the conditional capital pursuant to § 4 (4) of the Articles of Association of TeamViewer AG.

Any changes regarding the amount of the share capital as well as the included amounts of the authorized capital and/or the conditional capital of TeamViewer AG shall also apply to TeamViewer SE.

- 7) The Supervisory Board of TeamViewer SE (alternatively the Supervisory Board of TeamViewer AG) is authorized, prior to the registration of TeamViewer SE in the Commercial Register, to amend the wording of Section 4 of the future Articles of Association of TeamViewer SE attached as an annex to the wording of § 4 of the Articles of Association of TeamViewer AG, if necessary, so that it reflects the status of the share capital of the Company at the time of conversion. The Supervisory Board is further authorized

to make amendments to the Articles of Association attached as an annex, on which the registration court makes registration of the conversion conditional, insofar as these amendments relate to the wording.

- 8) Resolutions of the Annual General Meeting of the Company, in particular authorizations granted outside the Articles of Association pursuant to § 71 para. 1 no. 8 AktG and § 221 AktG, will continue to apply unchanged for TeamViewer SE to the extent that they have not yet been completed at the Conversion Date. As of the Conversion Date, the aforementioned authorizations apply to the shares of TeamViewer SE and no longer to the shares of TeamViewer AG.

#### **IV. Management Board**

- 1) The offices of all members of the Management Board of the Company shall end when the conversion becomes effective, i.e. when it is entered in the Commercial Register.
- 2) Pursuant to § 6 (1) of the Articles of Association of TeamViewer SE, the Management Board will continue to consist of one or more persons after the conversion has become effective and the Supervisory Board will determine the number of members of the Management Board.
- 3) Notwithstanding the decision-making authority of the Supervisory Board of TeamViewer SE, it is to be assumed that the members of the Management Board of the Company currently in office or already appointed with effect as of a future date will be appointed as members of the Management Board of TeamViewer SE. This applies specifically to Mr. Oliver Steil. An exception applies to Mr. Stefan Gaiser, who will resign from the Management Board of the Company upon expiration of his service agreement on August 18, 2022 and thus will presumably no longer be appointed as a member of the Management Board of TeamViewer SE.

#### **V. Supervisory Board**

- 1) Pursuant to § 9 para. 1 of the Articles of Association of TeamViewer SE, a Supervisory Board shall be set up at TeamViewer SE, which - as previously at TeamViewer AG - consists of six members to be elected by the General Meeting, unless otherwise stipulated by mandatory statutory provisions or an agreement on the participation of employees pursuant to § 13 (1) sentence 1 SEBG.
- 2) The mandates of the Supervisory Board members of the Company continue to exist, based on the principle of continuity of office pursuant to § 203 sentence 1 UmwG in conjunction with Art. 15 para. 1 SE Regulation, upon the conversion taking effect and as of the time of conversion. Consequently, the Supervisory Board members of TeamViewer SE will be those who are Supervisory Board members of the Company at the Conversion Date. In the event that either an incumbent member of the Supervisory Board should prematurely resign from office prior to this point in time or that the conversion should only become effective after the expiry of the regular term of office of the respective Supervisory Board member and the respective Supervisory Board member should not be re-elected as a Supervisory Board member by the Annual General Meeting, the Supervisory Board member succeeding the respective Supervisory Board member of the Company will immediately become a Supervisory Board member of TeamViewer SE upon the

conversion becoming effective. On this basis, the persons named below are expected to be members of the Supervisory Board of TeamViewer SE at the Conversion Date, subject to any other resolution of the General Meeting or any other court resolution:

- Dr. Abraham (Abe) Peled (Chairperson)
- Jacob Fannesbech Aqraou (Deputy Chairperson)
- Stefan Dziarski
- Dr. Jörg Rockenhäuser
- Axel Salzmänn
- Hera Kitwan Siu

Ms. Siu was appointed as a member of the Supervisory Board by resolution of the Local Court of Ulm on November 26, 2021. Based on a recommendation of the Nomination Committee, the Supervisory Board of the Company has resolved to propose to the Annual General Meeting the election of Ms. Siu as a member of the Supervisory Board with a term of office until the end of the Annual General Meeting that resolves on the ratification of the acts of the Supervisory Board for the financial year 2025.

- 3) The term of office of the members of the Supervisory Board of TeamViewer SE shall in each case be equal to the remaining term of office of the respective members of the Supervisory Board of the Company.

## **VI. Negotiation procedure on the participation of employees**

- 1) An essential component of the formation of the SE is the implementation of a procedure for the involvement of the employees of the TeamViewer Group in TeamViewer SE. In Germany, this is primarily governed by the SEBG. The SEBG provides for the negotiation procedure described below between the management of the Company involved in the formation of the SE - in this case, the management board of TeamViewer AG - and the so-called special negotiating body (the „SNB“) (for more information on the SNB, please refer to VI. 4.).
- 2) The objective of the negotiation procedure is the conclusion of an agreement on the involvement of employees in TeamViewer SE pursuant to Section 13 para. 1 sentence 1 SEBG (the “Participation Agreement”), which, as follows from Section 21 SEBG, relates in particular to the powers and the procedure for informing and hearing employees by establishing an SE works council or in another manner to be agreed upon with the Management Board of TeamViewer AG

The procedure of employee involvement is characterized by the principle of protection of the acquired rights of the employees. The extent of the employee involvement in the SE is determined by Section 2 para. 8 SEBG which essentially follows Art. 2 lit. h) of Council Directive 2001/86/EC of October 8, 2001 supplementing the Statute for a European Company with regard to the involvement of employees. Accordingly, the term

employee participation is the generic term for any procedure which enables the representatives of the employees to influence the adoption of resolutions in TeamViewer SE, in particular by means of information, consultation and co-determination of the employees (Section 2 para. 8 SEBG).

- 3) The procedure of employee participation shall be initiated by the Management Board of TeamViewer AG pursuant to Section 4 para. 1 and 2 SEBG. The Management Board shall inform its employees as well as the employees of the affected subsidiaries and establishments or the respective employee representations about the conversion project and request them to form the SNB. The procedure must be initiated without being requested to do so and at the latest immediately after the publication of the Conversion Plan by submitting the Conversion Plan to the competent Commercial Register in Ulm.

Pursuant to Section 4 para. 3 SEBG, the required information of the employees shall in particular extend to (i) the identity and structure of TeamViewer AG, the subsidiaries and establishments concerned and their distribution among the Member States of the EU or other contracting states of the Agreement on the EEA, (ii) the employee representations existing in these companies and establishments, (iii) the number of employees employed in each of these companies and establishments including the total number of employees employed in a Member State of the EU or other contracting states of the Agreement on the EEA to be calculated therefrom, and (iv) the number of employees entitled to co-determination rights in the corporate bodies of these companies.

- 4) The employees or their representations elect or appoint the members of the SNB within a statutory period of ten weeks after receipt of the prescribed information (Section 11 para. 1 SEBG). The SNB is the negotiating partner of the Management Board of TeamViewer AG on the way to the establishment of an employee participation in the SE and is only temporarily formed in order to negotiate and conclude a Participation Agreement with the Management Board. The SNB is composed of representatives of the employees from all Member States of the EU or other contracting states of the Agreement on the EEA affected by the establishment of the SE. The following applies:
  - a) In accordance with the requirements of the SEBG, the composition of the SNB shall be proportionate to the number of employees employed in the respective Member States of the EU. Each Member State shall be allocated one seat in the SNB for every 10% or part thereof of the number of employees which the employees in a Member State account for in relation to the total number of employees of the relevant companies in all Member States (Section 5 para. 1 SEBG). The relevant figures are the number of employees at the time the information is (Section 4 para. 4 SEBG),
  - b) The distribution of seats within the member states of the EU is governed by the respective national regulations - in Germany by the SEBG. The following applies:
    - The number of trade union representatives and executive employees must be determined.
    - If Germany receives more than two seats in the SNB in total, every third member will be a representative of a trade union which is represented in a Company in-

volved in the formation of the SE (Section 6 para. 3 in conjunction with Section 8 para. 1 sentence 2 SEBG). A trade union is represented if at least one of its members is a member of the trade union - even of a foreign trade union - and is an employee of TeamViewer AG or TeamViewer Germany GmbH. This minimum representation shall only cease to apply if the trade unions do not make effective use of their right of nomination (for more information, refer to VI. 5.b.).

- If Germany obtains a total of more than six seats in the SNB, every seventh member must be a senior employee. The appointment is made by the election body on the proposal of the senior executives (a speaker committee does not exist in Germany). If no effective election proposal is made, the election body is free to fill this seat (see VI. 5.b.). TeamViewer AG is the only company directly involved in the formation of the SE because the SE is formed by way of a transformation of legal form at the level of TeamViewer AG. Consequently, it receives (at least) one seat in the SNB (Section 7 para. 2 SEBG).
  - It has not been clarified with final certainty whether TeamViewer Germany GmbH and Regit Eins GmbH, as subsidiaries only indirectly affected by the formation of the SE, are to be taken into account in the allocation of seats. By far the better arguments speak in favor of this. The numerical predominance of employees at the German subsidiaries also suggest their inclusion. If so, then Regit Eins GmbH and TeamViewer Germany GmbH will also receive (at least) one seat each in the SNB. The remaining seats will be allocated in accordance with the d'Hondt maximum number method.
- 5) The procedure for the election or appointment of members of the SNB in the individual EU member states or other contracting states of the Agreement on the EEA are governed by the respective national regulations. In Germany, the election procedure is governed by the SEBG. The election of the members of the SNB attributable to Germany is therefore governed by the following rules:
- a) The members of the SNB shall be elected by an elective body by secret and direct ballots (Section 8 (1) sentence 1 SEBG).
  - b) The elective body shall consist of the members of the Works Council of TeamViewer Germany GmbH („Works Council“), as there is neither a group Works Council nor a general works council in Germany and TeamViewer AG itself does not have a works council. In this context, the Works Council also represents all employees in Germany (Section 8 para. 2 sentence 2 SEBG).

The Works Council shall elect the members of the SNB attributable to Germany at a meeting. In addition, the Works Council also elects - upon nomination - the trade union members, if there are trade union representatives, as well as senior executives. If there are no (valid) election proposals from the trade unions and/or senior executives, their right of proposal lapses and the associated seats are filled with regular employees at the suggestion of the Works Council. One substitute member shall be elected for each member on the SNB.

- 6) At the earliest after the nomination of all members of the SNB, but at the latest immediately after the expiry of ten weeks since the information pursuant to Section 4 (2), (3) SEBG, the Management Board of TeamViewer AG shall invite all members of the SNB to the constituent meeting. On the day of the constituent meeting, the negotiations for the conclusion of a Participation Agreement shall commence, for which a duration of up to six months is provided by law, which may be extended to one year by mutual agreement (Section 20 SEBG).
- 7) Without prejudice to the autonomy of the negotiating parties, the Participation Agreement shall stipulate (i) the scope of the agreement (including any inclusion of non-Member States of the EU), (ii) the composition of the SE Works Council (number of members and allocation of seats including the effect of significant changes in the number of employees employed in the SE), (iii) the powers and the procedure for informing and hearing the SE works council, (iv) the frequency of the meetings of the SE works council, (v) the financial and material resources to be made available to the SE works council, (vi) the point in time of the entry into force of the Agreement and its term as well as (vii) the cases in which the Agreement is to be renegotiated and the procedure to be applied in this regard (Section 21 para. 1 SEBG). If no SE works council is established, the implementation modalities of the alternative hearing and information procedure(s) shall be agreed upon (Section 21 para. 2 SEBG). The agreement may also stipulate that the provisions regarding the SE Works Council shall apply in whole or in part by operation of law (Sections 22 to 33 SEBG, the so-called „statutory fallback provisions“).

If - as in the present case - TeamViewer AG, as the Company to be converted, is not subject to co-determination in the Supervisory Board, the Participation Agreement does not have to contain any provision regarding corporate co-determination. Such an agreement regarding the right of the employees to elect or appoint members of the supervisory body of the SE or to recommend or reject their appointment is only possible on a voluntary basis.

- 8) Under certain circumstances, the SNB may, pursuant to Section 16 para. 1 SEBG, decide not to enter into negotiations or to terminate negotiations already entered into; this would terminate the procedure for concluding the Participation Agreement. In both cases, the provisions regarding information and consultation which apply in the Member States of the EU or other contracting states of the Agreement on the EEA shall apply (Section 16 para. 1 sentence 3 SEBG). The statutory fallback regulation is not applicable pursuant to Section 16 para. 2 SEBG.
- 9) If a Participation Agreement is not concluded within the prescribed (eventually extended) period and if the SNB does not adopt the resolution not to commence negotiations in the first place or to break off negotiations which have already commenced, the statutory fallback regulation applies (cf. Section 22 SEBG); this can also be agreed upon from the outset as a contractual solution. With regard to TeamViewer AG, the statutory fallback regulation would have the consequence that an SE works council would have to be established, the task of which would be to ensure the information and consultation of the employees in the SE. It would be responsible for matters which concern the SE itself, one of its subsidiaries or one of its establishments in another Member State of the EU or other contracting states of the Agreement on the EEA or which exceed the powers of the

competent bodies at the level of the individual Member State of the EU (Section 27 SEBG). The SE works council would have to be informed and heard at least once in each calendar year about the development of the business situation and the prospects of the SE with the timely submission of all necessary documents. For the composition of the SE works council and the election of its members, the provisions regarding the composition and appointment of the members of the SNB would apply *mutatis mutandis* (cf. VI. 4. and 5.).

In the case of the statutory fallback regulation, during the existence of the SE, every two years since the constitution of the SE works council, the management of the SE must examine whether changes to the SE, its subsidiaries and establishments - in particular with regard to the number of employees in the individual member states of the EU or other contracting states of the Agreement on the EEA - necessitate a different composition of the SE works council (Section 25 SEBG). In the case of the statutory fallback regulation, the SE works council must also resolve, four years after its establishment, with the majority of its members, whether negotiations on a Participation Agreement in the SE are to be commenced or whether the previous regulation is to continue to apply (Section 26 para. 1 SEBG). If the resolution is adopted to negotiate a Participation Agreement, the SE works council shall replace the SNB for these negotiations (Section 26 para. 2 SEBG).

The provisions regarding the co-determination of employees by operation of law pursuant to Sections 35 to 38 SEBG would not apply pursuant to Section 34 para. 1 no. 1 SEBG, since TeamViewer SE is established by way of conversion and no provisions regarding the co-determination of employees in the Supervisory Board applied in TeamViewer AG prior to the conversion.

- 10) The necessary costs arising from the formation and activity of the SNB shall be borne by TeamViewer AG or, after the conversion, by TeamViewer SE (Section 19 SEBG) as joint and several debtor. In particular, rooms, material resources, interpreters and office staff shall be provided to the necessary extent for the meetings and the necessary travel and accommodation expenses of the members of the SNB shall be borne.
- 11) Pursuant to Art. 12 para. 2 SE Regulation, TeamViewer SE can only be registered in the Commercial Register and the conversion thus become effective if either the Participation Agreement has been concluded or the SNB has adopted a resolution on the non-opening or the termination of the negotiations or the negotiation period has expired without an agreement having been reached on the Participation Agreement.
- 12) The conversion of TeamViewer AG into TeamViewer SE does not affect the operational participation rights to which the employees are entitled under national provisions.

## **VII. Other consequences for employees and their representatives**

- 1) The formation of the SE will take place as a mere conversion of the legal form at the level of TeamViewer AG. TeamViewer AG will operate as a SE in the future. Apart from that, there will be no changes on the level of corporate law. TeamViewer Germany GmbH and Regit Eins GmbH will remain unchanged in their identity.
- 2) The mere conversion of the legal form has no effect on the existing employment relationships and their content. Section 613a BGB (transfer of business) is not applicable to



the conversion. The employer does not change as a result of the formation of the SE. The rights, obligations and vested rights (e.g. seniority) of the employees of TeamViewer AG, TeamViewer Germany GmbH and Regit Eins GmbH will remain unchanged.

- 3) Any agreements under collective law shall also continue to apply unchanged under collective law after the conversion takes effect.
- 4) The works council of TeamViewer Germany GmbH will remain in office unchanged after the formation of the SE and as before, responsible for employees at the Göppingen location; the same applies to other national or local employee representations of the TeamViewer Group. A European works council pursuant to the EBRG, which would cease to exist upon registration of the SE, has not been established.
- 5) It is true that an SE works council is established in the course of the formation of the SE. However, it does not replace the national or local employee representations, but is in addition to them. The areas of responsibility do not usually overlap.
- 6) Further measures from which consequences for the employees of the TeamViewer Group and their representations may arise in connection with or after the conversion are currently not envisaged.

#### **VIII. Special rights and benefits**

- 1) No rights are granted to persons within the meaning of § 194 para. 1 no. 5 UmwG and/or Art. 20 para. 1 sentence 2 lit. f) SE Regulation and no special measures are provided for these persons.
- 2) Neither the experts issuing the certificate pursuant to Article 37 para. 6 SE Regulation on the existence of sufficient net assets nor the members of the Executive Board or the Supervisory Board of the Company or TeamViewer SE will be granted any special benefits within the meaning of Art. 20 para. 1 sentence 2 lit. g) SE Regulation. As a precautionary measure, it is pointed out that - irrespective of the decision-making authority of the Supervisory Board of TeamViewer SE - it is to be assumed that the members of the Executive Board of the Company currently in office as well as any new members to be appointed in the future will also be appointed as members of the Executive Board of TeamViewer SE. An exception applies to Mr. Stefan Gaiser, who will leave the Executive Board of the Company upon expiration of his employment contract on August 18, 2022 and will therefore presumably no longer be a member of the Executive Board of TeamViewer SE. According to the current status, the Management Board of TeamViewer SE will therefore include Mr. Oliver Steil as Chairman of the Management Board and any new members of the Management Board to be appointed in the future (cf. also clause IV. of this Conversion Plan).

In addition, all members of the Supervisory Board of the Company holding office at the Conversion Date will become members of the Supervisory Board of TeamViewer SE upon the Conversion becoming effective (cf. also clause V. of this Conversion Plan).

#### **IX. Auditor and first fiscal year**



PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, is appointed as the auditor of the financial statements and the consolidated financial statements for the first fiscal year of TeamViewer SE, for any review of the condensed financial statements and the interim management report for the first half of the first fiscal year of TeamViewer SE as well as for any review of additional financial information during the year within the meaning of § 115 (7) WpHG to be prepared until the next Annual General Meeting. The first (short) fiscal year of TeamViewer SE is the calendar year in which the conversion of the Company into TeamViewer SE is entered in the commercial register.

#### **X. Costs**

The Company shall bear the costs incurred by it in connection with the preparation and notarization of this Conversion Plan and any taxes up to the amount set forth in § 24 (3) of the Articles of Association of TeamViewer SE in the amount of EUR 750.000,00.

#### **XI. Applicable Law**

This Conversion Plan is governed by German law.

# Annex to the Conversion plan of TeamViewer AG dated March 22, 2022

## Convenience Translation

### Articles of Association of TeamViewer SE

#### I. General

##### §1 Company name and registered office

(1) The name of the company is **TeamViewer SE**.

(2) The Company has its registered office in Göppingen.

##### §2 Objects of the Company

(1) The Company's purpose is heading a group of enterprises which operate in the following business segments or parts thereof:

the development and sale of software, in particular in the area of connectivity, as well as all other related business and the provision of related services.

(2) The Company's activities include in particular the acquisition, holding, administration and sale of investments in such companies, pooling of such companies under a uniform management structure and their support and advice, including the provision of services for these companies.

(3) The Company may also engage itself in the business segments mentioned above. The Company shall be entitled to undertake any business activities and to take all measures which are related to the object of the Company or are suitable to promote it directly or indirectly. For this purpose, it may also establish branches in Germany and abroad, and it may establish or acquire enterprises in Germany or abroad and participate in such enterprises as well as manage such enterprises or confine itself to the management of its participation. The Company can completely or partially have its operations, including the participations it holds, conducted by affiliated companies or transfer or outsource its operations to such affiliated companies as well as conclude intercompany agreements. It may limit its activities to a part of the areas mentioned above.

##### §3 Announcements and information

(1) Public announcements by the Company shall be published in the Federal Gazette (Bundesanzeiger). Where another means of announcement is required by law, this mandatory means of announcement shall replace the publication in the Federal Gazette.

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(2) Information to Company shareholders can, to the extent permitted by law, be transmitted by electronic means. The transmission of communications pursuant to section 125(1) in conjunction section 128(1) of the German Stock Corporation Act (AktG) and under section 125(2) AktG is hereby restricted to electronic communications. The Management Board shall be entitled, but not obliged, to send these communications by other means.

### II. Share capital and shares

#### §4 Share capital

(1) The Company's share capital amounts to EUR 201,070,931.00 (in words: two hundred and one million seventy thousand and nine hundred thirty-one euros).

The share capital was paid up in the amount of EUR 200,000,000.00 (in words: two hundred million euros) by means of the change in legal structure of Regit Beteiligungs-GmbH with registered office in Göppingen, registered in the commercial register (Handelsregister) at the Ulm Local Court (Amtsgericht) under HRB 738601, to a stock corporation (Aktiengesellschaft: AG) pursuant to sections 190 et seqq. of the German Transformation Act (Umwandlungsgesetz: UmwG). It was paid up in full by way of a conversion of TeamViewer AG into the legal form of a European Corporation (SE).

(2) The share capital is divided into 201,070,931 no-par value shares (shares with no nominal amount).

(3) The Management Board is authorized, subject to the consent of the Supervisory Board, to increase the share capital of the Company on or before 2 September 2024, on one or more occasions, by up to a total of EUR 98,929,069.00 through the issuance of up to 98,929,069 new bearer shares with no par value (Stückaktien) in return for contributions in cash or in kind (Authorized Capital 2019). In doing so, the Management Board may determine that the new shares carry profit participation entitlements in a way that departs from Section 60 para. 2 German Stock Corporation Act (Aktiengesetz).

Shareholders are generally to be granted a subscription right, unless the Management Board exercises the below authorizations to exclude the subscription right, subject to the consent of the Supervisory Board. The new shares may also be taken up by a credit institution or a financial institution operating in accordance with Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 KWG or a syndicate of such credit or financial institutions, in each case as determined by the Management Board, subject to an undertaking to offer the shares to shareholders for subscription (indirect subscription right).

The Management Board is furthermore authorized, in each case subject to the Supervisory Board's consent, to exclude the subscription right of shareholders one or more times in the following cases:

(a) to the extent necessary in order to even out fractional amounts;

(b) where this is necessary to grant subscription rights to new shares to holders or creditors of convertible or warrant bonds or convertible participation rights issued by the Company or entities in which the Company holds a direct or indirect majority interest, to the extent to which they would be entitled to such subscription rights as shareholders after exercising their conversion or option rights or, as the case may be, after fulfilment of their option or conversion obligations;

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(c) where the new shares are issued against contributions in cash and the issue price of the new shares is not significantly lower than the stock market price of the Company's listed shares at the time of the final determination of the issue price. This authorization to exclude the subscription right only applies to the extent that the pro rata amount of the share capital mathematically attributable to the shares issued with the exclusion of subscription rights pursuant to Section 186 para. 3 sentence 4 AktG does not exceed 10% of the share capital – based on either the amount of share capital existing at the time when this authorization takes effect or the amount of share capital when the authorization is exercised. The 10%-limit includes shares that (i) were issued or sold during the term of this authorization up to the time of it being exercised with the exclusion of subscription rights on the basis of other authorizations in direct or mutatis mutandis application of Section 186 para 3 sentence 4 AktG or (ii) were issued or are to be issued to service bonds or participation rights with conversion or option rights or conversion or option obligations, provided that the bonds or participation rights were issued during the term of this authorization up to the time of it being exercised with the exclusion of subscription rights in mutatis mutandis application of Section 186 para. 3 sentence 4 AktG. A deduction that has been carried out in accordance with the foregoing sentence due to the exercise of authorizations to (i) issue new shares pursuant to Section 203 para. 1 sentence 1, para. 2 sentence 1, Section 186 para. 3 sentence 4 AktG and/or (ii) dispose of own shares in accordance with Section 71 para. 1 no. 8, Section 186 para. 3 sentence 4 AktG and/or (iii) issue bonds or profit sharing rights pursuant to Section 221 para. 4 sentence 2, Section 186 para. 3 sentence 4 AktG shall be cancelled with effect for the future if and to the extent the respective authorization(s), the exercise of which having led to the deduction, are granted again by the General Meeting taking into account the respective legal requirements; or

(d) where the new shares are issued against contributions in kind, in particular in the form of enterprises, parts of enterprises, interests in enterprises, debts or other assets.

The Management Board is further authorized, subject to the consent of the Supervisory Board, to determine the further details regarding the capital increase and the conditions for the issuance of shares. The Supervisory Board is authorized to amend the wording of Section 4 of the Articles of Association to reflect the relevant utilization of the Authorized Capital 2019 as well as after expiration of the authorization period.

(4) The share capital of the Company is conditionally increased by up to EUR 60,000,000.00, by issuing up to 60,000,000 new, no-par value bearer shares (Stückaktien) (Conditional Capital 2019). The sole purpose of the Conditional Capital 2019 is to grant new shares to the holders or creditors of bonds issued by the Company or other entities in which the Company holds a direct or indirect majority interest until 2 September 2024 under the shareholder resolution passed at the Company's shareholders' meeting of 3 September 2019 under agenda item 2 lit. a), in case conversion or option rights are utilized or conversion or option obligations are fulfilled or in case the Company exercises its right to, in whole or in part, grant shares in the Company in lieu of cash payments due. The new shares are issued at the conversion and option price in each case to be set in accordance with the aforementioned resolution. The conditional capital increase will only be carried out to the extent that conversion or option rights are utilized or conversion or option obligations are fulfilled or the Company exercises its right to, in whole or in part, grant shares in the Company in lieu of cash payments due and unless other forms of fulfilment are used.

The new shares participate in the profit from the beginning of the financial year in which they are issued. Within the bounds of the law and subject to the Supervisory Board's consent, the Management Board can depart from this provision and from Section 60 para. 2 AktG, and also determine an entitlement to profit participation for a financial year that has already ended.

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The Management Board is authorized, subject to Supervisory Board approval, to determine the remaining details for carrying out the conditional capital increase. The Supervisory Board is authorized to amend the wording of Section 4 of the Articles of Association in accordance with the respective utilization of the Conditional Capital 2019 and after expiration of all option and conversion periods.

### §5 Shares

(1) The shares are bearer shares.

(2) Shareholders are not entitled to claim share certificates as far as the law permits this practice and unless certification is necessary under the rules of any stock exchange on which the shares are listed for trade. The Company may issue certificates for individual shares (single share certificates) or for multiple shares (global share certificates). The shareholders shall have no right to the issuance of dividend and renewal coupons.

(3) The form and content of the share certificates and of any dividend and renewal coupons shall be determined by the Management Board subject to the approval of the Supervisory Board. The same applies to bonds and interest coupons.

## III. Corporate Governance

### § 6 Corporate bodies of the Company

The Company has a two-tier management and supervisory system. The Company's corporate bodies are the management body ("Management Board"), the supervisory body ("Supervisory Board") and the general meeting of shareholders ("General Meeting").

#### 1. The Management Board

### § 7 Composition and rules of procedure

(1) The Management Board shall consist of one or more persons. The Supervisory board shall determine the number of members to be appointed to the Management Board.

(2) The Supervisory Board may appoint a chairperson of the Management Board and a deputy chairperson.

(3) Members of the Management Board shall be appointed for a period of up to six years. Reappointments are permitted.

(4) Responsibility for appointing members of the Management Board, entering into service agreements, revoking any appointments, and amending or terminating service agreements shall rest with the Supervisory Board. The Supervisory Board may issue rules of procedure for the Management Board.

## Convenience Translation

### § 8 Management and representation of the Company

(1) The Management Board shall manage the Company in its own responsibility. It shall conduct the business of the Company in accordance with the law, the articles of association, and the rules of procedure for the Management Board. Notwithstanding the Management Board's overall responsibility, each Management Board member shall independently manage the area of business assigned to them.

(2) Where the Management Board consists of more than one person, the Company shall be legally represented by two members of the Management Board or by one member of the Management Board acting jointly with an authorised representative (Prokurist). Where only one member is appointed to the Management Board, the Company shall be represented by this member alone.

(3) The Supervisory Board may determine that individual members of the Management Board be authorised to represent the Company when acting alone. In addition, the Supervisory Board may exempt any or all of the Management Board members, either generally or on an ad-hoc basis, from the prohibition on multiple representation under section 181, 2nd alternative of the German Civil Code (Bürgerliches Gesetzbuch: BGB); section 112 AktG remains unaffected.

(4) A Management Board consisting of only two persons shall have a quorum only if both members take part in the passing of a resolution in person or using electronic media, and a Management Board consisting of three or more persons shall have a quorum only if this is the case for at least half of the total number of members. Members of the Management Board joining by way of a conference call or a video conference shall be deemed taking part in the passing of a resolution as well as absent members who submit their votes in writing or using electronic media. Any member of the Management Board who abstains from voting on the resolution shall be deemed to have taken part in the passing of the resolution.

(5) The Management Board requires the prior approval of the Supervisory Board for the following transactions:

- a) Annual budget and annual business planning of the Company and the Group;
- b) Changes to the Company's lines of business as well as termination of existing and adoption of new lines of business;
- c) Establishment and closing of branch offices of the Company;
- d) Concluding, amending or terminating intercompany agreements (Unternehmensverträge) within the meaning of sections 291 et seqq. AktG.

Section 11 para. 2 of the articles of association remains unaffected.

### 2. Supervisory Board

#### §9 Composition, elections and term of office

(1) The Supervisory Board consists of six (6) members elected by the General Meeting unless otherwise stated by mandatory statutory law or by an agreement on the participation of employees pursuant to section 13 para. 1 SEBG.

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(2) The members of the Supervisory Board shall, unless otherwise specified when elected, be appointed for a period lasting until the end of the General Meeting at which a resolution on the ratification of the acts of the Supervisory Board for the fourth financial year following the start of their term of office. The financial year in which the term of office begins is not counted. In any case, the term of the appointment shall not exceed six years.

(3) An election to appoint a successor to a Supervisory Board member leaving office prior to the end of their ordinary term of office shall take place to fill the position for the remainder of the term of office, unless the general meeting has fixed a different term of office for the successor, it being understood that such term must not exceed the permitted maximum term pursuant to paragraph 2. The same shall apply, mutatis mutandis, if an election to fill a post is necessary due to an election being invalidated.

(4) Substitute members can be elected at the General Meeting at the time of their election. Said substitute members shall fill the position, in an order specified when elected, that was held by a Supervisory Board member departing prematurely, i.e. prior to the end of their ordinary term of office, or a member disqualified from office due to the invalidation of their election. Where a substitute member replaces a departing member, the term of office of said substitute member shall expire at the end of the General Meeting at which an election to fill the original departing member's post takes place under § 8(3) above, and at the latest upon expiry of the original term of office of the departing Supervisory Board member. Where the substitute member departing the position they had filled following such an election was appointed a substitute for multiple Supervisory Board members, its position as substitute member shall revive..

(5) Every member and substitute member of the Supervisory Board may resign from office, without having to state just cause, subject to a notice period of one month, by a written declaration of same to be addressed to the Chairperson of the Supervisory Board – or in the event that the Chairperson of the Supervisory Board is resigning, to their deputy – at any time, with immediate notification of the Management Board. The Chairperson of the Supervisory Board – or in the event that the Chairperson of the Supervisory Board is resigning, his/her deputy – may reduce or waive this period.

(6) Members of the Supervisory Board may be dismissed by the general meeting prior to the expiry of their term of office. The resolution requires a majority of at least three quarters of the votes cast.

### **§10 Chairperson and Deputy Chairperson**

(1) The Supervisory Board shall elect from among its members a Chairperson and a Deputy Chairperson. The elections shall take place subsequent to the General Meeting in which the Supervisory Board members have been newly elected; this meeting shall be held without any special invitation being required. The term of office of the Chairperson and the Deputy Chairperson shall correspond to their term of office as members of the Supervisory Board unless a shorter term was fixed when elected.

(2) If the Chairperson or the Deputy Chairperson resign from office during their term of office, the Supervisory Board must immediately carry out a new election in each case for the departing member's remaining term of office.

(3) Unless otherwise stated in these articles of association, the Deputy Chairperson shall have the same rights as the Chairperson in all cases in which the former is deputising for the Chairperson in the event of the latter being indisposed.

## Convenience Translation

(4) Declarations of intent by the Supervisory Board shall be made by the Supervisory Board Chairperson acting in the name of the Supervisory Board. The Chairperson shall be authorised to accept declarations on behalf of the Supervisory Board.

### **§11 Rights and obligations of the Supervisory Board**

(1) The Supervisory Board shall have all rights and obligations assigned to it by the law and the articles of association.

(2) The Supervisory Board may determine in the rules of procedure for the Management Board or the Supervisory Board or by resolution that in addition to § 8 para. 5 of the articles of association certain transactions or types of transactions may only be conducted subject to its approval.

(3) The Supervisory Board may grant its revocable approval in advance for certain types of transactions either in general or in the event that a selected transaction meets certain requirements.

(4) The Supervisory Board shall be authorised to resolve to make amendments to the articles of association that only concern its formal wording.

### **§12 Rules of procedure and committees**

(1) The Supervisory Board shall adopt rules of procedure for the Supervisory Board in accordance with the law and the provisions of these articles of association.

(2) The Supervisory Board may form committees subject to applicable legal provisions. As far as is permitted by law or the articles of association, the Supervisory Board may entrust its Chairperson, certain of its members, or committees formed from among its members with duties and responsibilities, decision-making powers, and rights that would ordinarily rest with the Supervisory Board. The composition, powers and procedures of any such committee shall be determined by the Supervisory Board.

### **§13 Meetings and resolutions**

(1) Meetings of the Supervisory Board shall be convened by the Chairperson while observing a notice period of at least fourteen days, not including the day the invitation is sent and the day of the meeting itself. The meeting can be convened in writing, via email or using another common means of telecommunication. In urgent cases, the Chairperson may shorten this period and call the meeting orally or by telephone. In all other respects, the statutory provisions and the provisions of the Supervisory Board's rules of procedure apply to notice of Supervisory Board meetings.

(2) Supervisory Board meetings shall be led by the Chairperson.



## Convenience Translation

(3) As a rule, resolutions of the Supervisory Board shall be passed in meetings. Upon instruction of the Chairperson or with the approval of all members of the Management Board, meetings can also be held by means of conference call or by other electronic means of communication (in particular videoconferencing) and individual Supervisory Board members can be connected via telephone or by electronic means of communication (in particular video transmission); in such cases, resolutions can be passed by way of conference call or other electronic means of communication (in particular video conference). Members of the Supervisory Board who are absent or not participating in or connected to the conference can also participate in the passing of resolutions by having another member of the Supervisory Board submit their written vote. Beyond this, they may also cast their vote prior to the meeting, during the meeting or afterwards within a reasonable period, to be determined by the Supervisory Board Chairperson, orally, by telephone or e-mail or by other common means of communication. There shall be no right of objection to the form ordered by the Chairperson for passing resolutions.

(4) Resolutions on items on the agenda that were not included in the meeting notice and not notified by the third day before the meeting may only be adopted if no Supervisory Board member objects thereto. In such a case, absent Supervisory Board members shall be given the opportunity to object to passing the resolution or to cast their vote within a reasonable period to be determined by the Supervisory Board Chairperson either in writing or orally, by telephone or e-mail or by other common means of communication. The resolution shall take effect only if no absent Supervisory Board member has objected to it within the specified period. Members of the Supervisory Board who have joined the meeting by telephone or using electronic means of communication shall be deemed present.

(5) Resolutions can also be passed outside of meetings (within the meaning of § 12(3) 3) in writing, via email or using another comparable form of communication as well in a combination of the aforementioned forms if the Chairperson of the Supervisory Board orders this while observing an appropriate notice period or if all members of the Supervisory Board participate in the passing of the resolution. Members that abstain from voting on the resolution participate in the passing of the resolution for these purposes. There shall be no right of objection to the form ordered by the Chairperson for passing resolutions.

(6) The Supervisory Board shall have a quorum if at least half of the total number of members of which it is to consist participates in the passing of the resolution. Members of the Supervisory Board who are absent or are not in attendance via telephone or electronic means of communication (in particular videoconference) and who submit their vote in accordance with § 12(3) or (4), and members that abstain from voting on the resolution, participate in the passing of the resolution for these purposes.

(7) Supervisory Board resolutions shall be adopted by a simple majority of votes cast, unless mandatory legal provisions provide otherwise. Abstentions from voting are not deemed to be votes cast for this purpose. If a vote in the Supervisory Board results in a tie, the Chairperson of the Supervisory Board shall have a casting vote. If the Supervisory Board chairperson is indisposed, their deputy shall have no such casting vote.

(8) Minutes are to be taken of Supervisory Board meetings (within the meaning of § 12(3)) as well as of resolutions passed at these meetings; these minutes shall be signed by the Chairperson. Resolutions outside of meetings (within the meaning of § 12(5)) shall be recorded in writing by the Chairperson and provided to all members of the Supervisory Board.

## Convenience Translation

### §14 Remuneration, insurance

(1) The members of the Supervisory Board shall receive fixed annual remuneration of EUR 75,000.00 (in words: seventy-five thousand euros). By way of derogation from the first sentence, the Chairperson of the Supervisory Board shall receive fixed annual remuneration of EUR 187,500.00 (in words: one hundred and eighty-seven thousand five hundred euros) and the Deputy Chairperson of the Supervisory Board fixed annual remuneration of EUR 165,000.00 (in words: one hundred and sixty-five thousand euros).

(2) In addition, the members of the Supervisory Board shall receive additional fixed annual remuneration for their work on the audit committee of EUR 30,000.00 and, for their work on other Supervisory Board committees, additional fixed annual remuneration of EUR 25,000.00 per committee, provided the relevant committee meets at least once a year to perform its duties. The chairs of the committees shall receive twice the amount of remuneration listed above for each of the committees. Functions on committees shall only be taken into account for a maximum of two committees; if a member of the Supervisory Board exceeds this number, the two highest-paid positions shall be relevant.

(3) Remuneration pursuant to subsections 1 and 2 above shall be payable in four equal instalments, each due following the end of the quarter for which the remuneration is being paid.

(4) Supervisory Board members who only belong to the Supervisory Board or hold the office of Chairperson or Deputy Chairperson for part of a financial year shall receive corresponding proportionate remuneration. The same applies, mutatis mutandis, to remuneration as a member or chairperson of a committee.

(5) Beyond the remuneration pursuant to the above subsections, the Company shall refund the members of the Supervisory Board reasonable expenses they incur in exercising their Supervisory Board mandate as well as any turnover tax payable on their remuneration and expenses.

(6) The members of the Supervisory Board shall be included under a pecuniary damage liability insurance policy for board members maintained at an appropriate level by the Company in its interests, where such a policy is in place. Premiums for this insurance shall be paid by the Company.

### 3. General Meeting

#### §15 Location and notice of meetings

(1) An ordinary general meeting of shareholders shall take place within the first six months of each financial year.

(2) Subject to the statutory convening rights of the Supervisory Board and a minority of shareholders, the General Meeting shall be convened by the Management Board. The convening body can choose to hold the General Meeting at the registered office of the Company, at the location of a German stock exchange, or in a German city with a population of more than 100,000.

(3) The General Meeting shall be convened by observing at least the statutory notice period.

## Convenience Translation

### §16 Participation requirements

(1) Shareholders who have registered in good time and proven their shareholding shall be eligible to participate in the General Meeting and to exercise their voting right.

(2) Registrations must be received by the Company at the address specified to that in the notice of the General Meeting six days ahead of the General Meeting. The notice of the General Meeting may provide for a shorter deadline, to be specified in days. The day of the General Meeting and the day of receipt shall not be included in this calculation.

(3) Registrations must occur in text form (section 126b BGB) or by other electronic means to be determined in more detail by the Company. The language of registration must be German or English.

(4) Special proof of shareholding is required for proof of shareholding pursuant to subsection 1. Proof of shareholding in accordance with section 67c para. 3 AktG shall be sufficient in any case. Such proof of shareholding shall relate to the beginning of the 21st day prior to the General Meeting ("record date") and must be received by the Company at the address specified for this purpose in the notice of the General Meeting no later than six days prior to the General Meeting. The notice of the General Meeting may provide for a shorter period, to be specified in days. Neither the day of the General Meeting nor the day of receipt shall be included in the calculation of this period.

### §17 Chair of the General Meeting

(1) The Chairperson of the Supervisory Board or another person to be designated by him/her shall chair the General Meeting (meeting chairperson). In case neither the Chairperson of the Supervisory Board nor a person that the Chairperson has designated chairs the General Meeting, the meeting chairperson shall be elected by the Supervisory Board. If the Supervisory Board does not elect someone to chair the meeting, this person shall be elected by the General Meeting.

(2) The meeting chairperson shall chair the discussion and govern the conduct of the General Meeting. In doing so, he/she can receive support from assistants, particularly in relation in exercising house rules. The chairperson shall determine the order of the speakers and how the items on the agenda are dealt with, as well as the form, procedure and other details of voting and can, where permitted by law, decide to combine materially related proposed resolutions in one voting item.

(3) The meeting chairperson shall be authorised to restrict shareholders' rights to ask questions or hold speeches to a suitable duration. In this regard, the chairperson can in particular set reasonable limits for the time of speeches, questions or the time of speeches and questions combined, as well as a reasonable timeframe for the whole General Meeting, for individual agenda items and for individual speakers at the beginning or during the course of the General Meeting; in particular, this also includes the option to close the list of requests to speak early and to order the conclusion of the discussion.

(4) The meeting chairperson can permit partial or complete audio and video recordings and transmissions of the General Meeting via electronic and other media. The transmission can also occur in a form which is accessible to the public without restriction.

## Convenience Translation

### §18 Transmission of the General Meeting

(1) The Management Board shall be authorised to permit video and audio transmission of the General Meeting. The details are determined by the Management Board.

(2) In consultation with the meeting chairperson, members of the Supervisory Board shall be permitted to participate in the General Meeting by way of audio and video transmission on an exceptional basis in cases in which they are indisposed for business reasons or their journey to the General Meeting would be considerably cost or time intensive.

### §19 Voting right and representation

(1) Every no-par value share shall grant one vote in the General Meeting insofar as the voting right is not precluded by law or the articles of association.

(2) The voting right may also be exercised by proxies. Insofar as no mandatory legal stipulations have been made on granting or revoking proxies or proving authorisation, the granting of the proxy, its revocation and proof of authorisation must be submitted to the company in text form (section 126b BGB), providing no easing of these requirements are specified in the invitation. If a shareholder authorises more than one person as a representative, the Company may reject one or more of these. The details for the granting of proxies, their revocation and providing proof thereof to be submitted to the Company shall be announced when the General Meeting is convened. Section 135 AktG shall remain unaffected.

(3) The Management Board shall be authorised to enable shareholders to exercise their voting right in writing or by electronic means of communication without being physically present at the Meeting (postal voting). It may determine the scope and procedure of such postal voting in detail.

(4) The Management Board shall be authorised to make provisions such that shareholders may also participate in the General Meeting without being physically present on site and without having to appoint a proxy, as well as to exercise all or some of their rights, in whole or in part, by means of electronic communications (online participation). The Management Board shall also be authorised to determine both the scope of and the procedure for participating and exercising rights in accordance with sentence 1.

### §20 Resolutions; elections

(1) The General Meeting shall pass its resolutions with a simple majority of the votes cast, insofar as mandatory legal provisions or these articles of association do not provide for a larger majority or additional requirements. If, in addition to the majority of votes, the law for General Meeting resolutions requires that a majority of the subscribed capital be represented when the resolution is passed, the simple majority of the share capital represented shall be sufficient, to the extent that this is permitted by law.

(2) If not provided otherwise by mandatory provisions of law or the articles of association, for amendments to the articles of association a simple majority of the votes cast suffices if at least half of the share capital is represented.

## Convenience Translation

(3) If, in the event of an election, the first round fails to achieve a simple majority, a shortlisted election shall take place involving those persons who received the highest number of votes; such a run off shall also take place if only two candidates stood for election in the first round. In the case of the shortlisted election, the highest number of votes (relative majority) shall be decisive or, in the event of a tie, the meeting chairperson shall draw lots.

### IV. Accounting and appropriation of earnings

#### §21 Financial year

The Company's financial year is the calendar year.

#### §22 Annual financial statements

(1) The Management Board shall prepare the annual financial statements, the management report, and insofar as prescribed by law, the consolidated financial statements and the Group management report for the previous fiscal year within the statutory periods and shall submit these documents to the Supervisory Board and to the auditors without undue delay. At the same time, the Management Board shall present a proposal to the Supervisory Board for the resolution to be adopted by the General Meeting on the appropriation of the distributable profit.

(2) If the Management Board and the Supervisory Board have approved the annual financial statements, they can allocate amounts of up to half of the annual net profit to other retained earnings. In addition, they are authorised to allocate further amounts of up to 100% of the annual net profit to other retained earnings as long and insofar as the other retained earnings do not exceed half of the share capital and also would not do so after the allocation and insofar as the remaining distributable profit does not fall below 4% of the share capital.

#### §23 Appropriation of earnings and Annual General Meeting

(1) In the first six months of each financial year, the General Meeting shall resolve on the use of the distributable profit, the approval of the actions of the Management Board and Supervisory Board members, and the appointment of the auditor (Annual General Meeting) as well as on the approval of the annual financial statements in the cases provided for by law.

(2) The shareholders' proportion of the profit are determined by their proportion of the share capital.

(3) In the event of an increase in the share capital, the profit participation of the newly issued shares may be determined in deviation from section 60(2) AktG.

(4) The General Meeting may resolve to use the distributable profit by way of a distribution in kind instead of or in addition to a distribution in cash. In resolving on the use of the distributable profit, it may allocate certain amounts to retained earnings or carry them forward as profit.

## Convenience Translation

(5) After expiration of a financial year, the Management Board may, subject to the consent of the Supervisory Board and in accordance with the requirements of section 59 AktG, pay to the shareholders an instalment of the expected balance sheet profits.

### V. Miscellaneous

#### §24 Formation expenses

(1) The Company shall bear the expenses of the legal formation (lawyer's fees, notary's fees, fees of registration and banking fees) up to the aggregate amount of EUR 1,500.00.

(2) The costs of changing the Company's legal form to that of a stock corporation (Aktiengesellschaft) (in particular notarial and court fees, publication costs, taxes, audit costs or costs for consultants) shall be borne by the Company up to an amount of EUR 200,000.00.

(3) The costs of changing the Company's legal form to that of a European Corporation (SE) shall be borne by the Company up to an amount of EUR 750,000.00.

### **3. Report of the Management Board pursuant to § 71 (1) No. 8 AktG in conjunction with § 186 (3) and (4) AktG. § 186 (3) and (4) AktG (on agenda item 8)**

The Management Board issues the following report pursuant to § 71 (1) no. 8 sentence 5 in conjunction with § 186 (4) sentence 2 AktG. § 186 (4) sentence 2 AktG, on item 8 of the agenda on the reasons for the proposed authorization of the Management Board to exclude shareholders' tender rights under certain circumstances and to exclude shareholders' subscription rights under certain circumstances in the event of the sale of Company own shares acquired in accordance with the authorization under item 8 of the agenda.

A tender right does not exist if, in the case of a public purchase offer or a public invitation to submit offers for sale, the number of shares offered by the shareholders exceeds the number of shares requested by the Company. In this case, the shares must be allocated on a pro rata basis. In accordance with the proposed authorization, it shall be possible to provide for preferential acceptance of smaller sales offers or smaller parts of sales offers up to a maximum of 150 shares. This possibility serves to avoid fractional amounts when determining the quotas to be acquired and small residual amounts and thus to facilitate the technical processing of the share buyback. In addition, the repurchase can be carried out according to the ratio of shares offered (tender quotas) instead of according to participation quotas in order to simplify the allocation procedure. Finally, it should be possible to provide for rounding in accordance with commercial principles to avoid arithmetical fractions of shares. The acquisition quota and the number of shares to be acquired by individual tendering shareholders may therefore be rounded as necessary to represent the acquisition of whole shares from a settlement perspective.

When using derivatives, shareholders shall only have a right to tender their shares when repurchasing treasury shares to the extent that the Company is obliged to accept the shares from them under the respective options. Otherwise derivatives could not be used for the repurchase of treasury shares and the associated advantages for the Company could not be realized. After weighing up the interests of the shareholders and the interests of the Company, the Executive Board considers the authorization not to grant or to restrict any right of the shareholders to conclude such derivatives with the Company and any right of the shareholders to tender shares to be justified, as the use of such financial instruments may be advantageous for the Company compared with a direct acquisition. In addition, it must be taken into account that the rights of the shareholders are safeguarded by the fact that the respective contracting parties to the derivatives are obliged to acquire the shares in the Company to be delivered to service the obligations under the derivative in compliance with the principle of equal treatment under stock corporation law (§ 53a AktG).

The proposed exclusion of subscription rights for fractional amounts when using treasury shares allows the requested authorization to be utilized in full. This exclusion of subscription rights makes sense and is common practice because the costs of trading in subscription rights for fractional amounts are regularly out of proportion to the associated benefits for shareholders. The dilution effect is negligible due to the restriction to fractional amounts. The shares excluded from the subscription right in this respect will be utilized in the best possible way for the Company.

The authorization under agenda item 8 also provides for the acquired treasury shares to be sold to third parties against contributions in kind, excluding shareholders' subscription rights, e.g. for the purpose of acquiring companies, businesses, parts of businesses and/or interests in businesses. The Executive Board is to be enabled to offer shares in the Company as consideration for the ac-

quisition of assets or to grant shares to the holders of option or conversion rights to satisfy their claims without having to carry out a capital increase to this extent.

In order to be able to compete nationally and internationally for interesting acquisition opportunities, it is increasingly necessary to be able to offer shares rather than cash as consideration in connection with the acquisition of companies or shareholdings in other companies. The authorization proposed under agenda item 8 will give the Company the necessary flexibility to use treasury shares, e.g. as acquisition currency, and thus to respond quickly and flexibly to offers which are advantageous to the Company for the acquisition of companies, businesses, parts of companies or businesses, shareholdings in other companies or other assets. The proposed authorization to exclude shareholders' subscription rights takes this into account.

The proposed authorization for the use of treasury shares also provides for the sale of treasury shares to third parties in a way other than via the stock exchange or by means of a public offer to all shareholders, provided that the sale of treasury shares is for cash and at a price which is not significantly lower than the relevant stock market price. This is intended to enable the Company to sell shares to institutional investors, financial investors or other cooperation partners and, by setting a price close to the market price, to achieve the highest possible disposal amount and the greatest possible strengthening of equity. Although this type of sale involves an exclusion of shareholders' subscription rights, this is permitted by law as it corresponds to the simplified exclusion of subscription rights under § 186 (3) sentence 4 AktG.

Furthermore, the Management Board is authorized, subject to the exclusion of subscription rights, to satisfy claims of holders of bonds with warrants or convertible bonds issued by the Company or companies dependent on it or majority-owned by the Company with treasury shares. This may be relevant in particular if, exceptionally, conditional capital is not available for this purpose.

In addition, the Company is to be given the opportunity to partially exclude shareholders' subscription rights in the event of a sale of treasury shares by means of an offer to all shareholders in favor of the holders of warrant or convertible bonds which grant an option or conversion right or establish a conversion obligation, in order to grant them subscription rights to the shares to be sold to the extent to which they would be entitled after exercising their option or conversion rights or after fulfilling their conversion obligation. In this way, a reduction in the option or conversion price which would otherwise occur can be avoided, thereby strengthening the financial resources of the Company.

Treasury shares may also be offered for purchase to employees of the Company and its Group companies and to members of the governing bodies of Group companies (employee shares). The issue of treasury shares to these persons, generally subject to an appropriate lock-up period of several years, is in the interests of the Company and its shareholders, as it promotes the identification of the beneficiaries with the Company. At the same time, the understanding and willingness to assume greater, above all economic, joint responsibility can be strengthened. The issue of shares also enables long-term incentive arrangements to be made in which both positive and negative developments can be taken into account. The shares are intended to provide an incentive to achieve a sustained increase in value for the company. In order to be able to issue such employee shares, the subscription rights of shareholders must be excluded. In determining the purchase price to be paid by the beneficiaries, an appropriate discount based on the Company's performance and customary for employee shares may be granted. It should also be possible to use repurchased treasury shares under arrangements which may be agreed in the future with members of the Management Board of



the Company as a component of their compensation for their activities. In this respect, too, shareholders' subscription rights must be excluded. The details of the compensation for the members of the Executive Board are determined by the Supervisory Board. Variable compensation components may be granted as an incentive for long-term, sustainable corporate governance, for example by granting part of the variable compensation in shares instead of cash or in commitments on shares, which may also be subject to a blocking period. In addition, variable compensation components can be linked to specific performance targets. The compensation system for the Management Board approved by the 2020 Annual General Meeting does not provide for the granting of shares to members of the Management Board. However, with a view to possible future changes to the compensation system, a corresponding option is to be created as a precautionary measure. A corresponding amendment to the compensation system would first be submitted to the Annual General Meeting for approval in accordance with the legal requirements.

Finally, the Management Board is to be authorized to exclude shareholders' subscription rights in connection with a so-called scrip dividend. Shareholders will only be offered whole shares for purchase; with regard to the portion of the dividend entitlement which does not reach (or exceeds) the subscription price for a whole share, shareholders will be referred to the cash dividend and will not be able to purchase any shares; there is no provision for an offer of partial rights or for the establishment of trading in subscription rights or fractions thereof. As the shareholders receive a cash dividend instead of the acquisition of shares, this appears to be justified and appropriate. The principle of equal treatment under stock corporation law (§ 53a AktG) is complied with.

Furthermore, the total amount of shares sold with exclusion of subscription rights together with new shares issued from authorized capital during the term of this authorization until its utilization by exercising another authorization with exclusion of shareholders' subscription rights, and together with rights which are issued during the term of this authorization until its utilization by the exercise of another authorization with the exclusion of subscription rights and which enable or oblige the conversion into or subscription to shares of the Company, do not exceed a pro-rata amount of the capital stock of 10% of the capital stock. This limit further restricts the potential for dilution in favor of existing shareholders. This includes, in particular, measures in direct or analogous application of § 186 (3) sentence 4 AktG. In these cases, the legislator considers it reasonable for existing shareholders to maintain their shareholding quota, if necessary by acquiring shares on the stock exchange. For the possible issuance of employee shares or to members of the Executive Board under possible future compensation arrangements, the volume is limited to 5% of the relevant share capital figure in order to protect the interests of existing shareholders and to prevent possible disincentives in the structuring of compensation.

### III. Further details and notes

Company website and documents and information available there

This invitation to the Annual General Meeting, the documents to be made available to the Annual General Meeting and other information in connection with the Annual General Meeting are available on the Company's website at <https://ir.teamviewer.com/agm> from the time the Annual General Meeting is convened.

Any supplementation requests, counter-motions and election proposals and from shareholders that are subject to publication requirements and are received by the Company will also be made available via the aforementioned website. The voting results will also be published at this internet address after the Annual General Meeting.

The Company's password-protected online portal (AGM Portal) can also be accessed via the website, which enables duly registered shareholders to, among other things, exercise their voting rights before and during the AGM. Duly registered shareholders can follow the Annual General Meeting on May 17, 2022 in full length live in audio and video from 11:00 a.m. (CEST) via the AGM Portal.

The speeches of the Chairmen of the Supervisory Board and the Management Board, but not the entire Annual General Meeting, will be available after the Annual General Meeting as a recording on the Company's website at <https://ir.teamviewer.com/agm>.

#### **Total number of shares and voting rights at the time of convening**

At the time of convening the Annual General Meeting, the Company's share capital is divided into 201,070,931 no-par value bearer shares, each of which carries one vote. The total number of voting rights is therefore 201,070,931.

#### **Holding of the Annual General Meeting as a virtual Annual General Meeting without physical presence of the shareholders and their appointed representatives, audio and visual transmission**

In view of the ongoing COVID 19 pandemic, the Annual General Meeting on May 17, 2022 will be convened on the basis of § 1 (2) of the Act on Measures in the Law on Companies, Cooperatives, Associations, Foundations and Condominiums to Combat the Effects of the COVID 19 Pandemic (C19-AuswBekG), as last amended and extended by the Act on the Establishment of a Special Fund "Aufbauhilfe 2021" and on the Temporary Suspension of the Obligation to File for Insolvency on Account of Heavy Rainfall and Floods in July 2021 and on the Amendment of Other Laws (Aufbauhilfe 2021). extended by the Act on the Establishment of a Special Fund "Reconstruction Assistance 2021" and on the Temporary Suspension of the Obligation to File an Insolvency Application due to Heavy Rainfall and Floods in July 2021 and on the Amendment of Other Laws (Reconstruction Assistance Act 2021 - AufbhG 2021)) was held as a virtual Annual General Meeting without the physical presence of the shareholders and their proxies. Attendance within the meaning of § 118 (1) sentence 2 AktG is not planned.

Shareholders and their proxies can therefore not physically participate in the Annual General Meeting. However, you can follow the entire Annual General Meeting by video and audio transmission

at the internet address <https://ir.teamviewer.com/agm> via the password-protected AGM Portal. Duly registered shareholders will be sent a voting card with further information on the exercise of their rights in lieu of the normal admission ticket. Among other things, the voting card contains the individual access data enabling the shareholders to use the password-protected AGM Portal accessible at the Internet address <https://ir.teamviewer.com/agm>.

### **Password protected AGM Portal**

The Company will maintain a password-protected AGM Portal from April 26, 2022 at the internet address <https://ir.teamviewer.com/agm>. Via this AGM Portal, duly registered shareholders (and their proxies, if applicable) can, among other things, follow the Annual General Meeting in audio and video, exercise their voting rights, grant powers of attorney, submit questions or register objections to the minutes. To be able to use the AGM Portal, you must log in with the individual access data that you receive with your voting card. The various options for exercising your rights then appear in the form of buttons and menus on the AGM Portal's user interface.

Shareholders will receive further details of the AGM Portal and the registration and usage requirements together with their voting card or on the Internet at <https://ir.teamviewer.com/agm>. Please also note the technical information at the end of this invitation notice.

### **Requirements for attending the Annual General Meeting and exercising shareholder rights, in particular voting rights**

Those shareholders who register with the Company in text form (§ 126b of the German Civil Code (Bürgerliches Gesetzbuch - BGB)) and in German or English at the address below and send the Company a special proof of their shareholding issued by their custodian institution (Duly Registered Shareholders) in text form to this address (section 126b BGB) in German or English are entitled to attend the Annual General Meeting and exercise their shareholder rights, in particular their voting rights:

TeamViewer AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München  
E-Mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

Proof of shareholding pursuant to § 67c (3) AktG shall be sufficient in any case. The proof of shareholding must relate to the beginning of April 26, 2022 (0.00 hours (CEST)) - so-called "Record Date" Registration and proof must be received by the Company at the above address by no later than the end of May 10, 2022 (24:00 hours (CEST)).

In relation to the Company, only those shareholders who have provided special proof of their shareholding in time shall be considered shareholders for the purpose of connecting to the Annual General Meeting and exercising shareholder rights, in particular the voting right. If this proof of shareholding is not provided or not provided in due form, the Company may reject the shareholder.

The entitlement to connect to the Annual General Meeting or the extent of the voting right is determined exclusively by the shareholding of the shareholder on the Record Date. The Record Date is

not associated with a ban on the sale of shareholdings. Even in the event of the full or partial sale of the shareholding after the Record Date, only the shareholding of the shareholder on the Record Date is relevant for the exercise of shareholder rights, connection to the Annual General Meeting and the extent of voting rights; in other words, sales of shares after the Record Date have no effect on the entitlement of the shareholder and the extent of voting rights. The same applies to purchases and additional purchases of shares after the Record Date. Persons who do not yet own any shares at the Record Date and only become shareholders afterwards are only entitled (in particular to vote) for the shares they hold if they obtain proxy authorisation or authorisation to exercise such rights from the previous share-holder. The Record Date has no relevance for dividend entitlements.

After receipt by the Company of the registration and the special proof of shareholding, the shareholders will be sent voting cards for exercising their rights in relation to the Annual General Meeting, including the individual access data for the AGM Portal for the purpose of connecting to the Annual General Meeting and exercising shareholder rights.

### **Exercise of voting rights by absentee voting**

Duly registered shareholders may cast their votes in text form or by means of electronic communication (absentee voting).

Prior to the Annual General Meeting, the absentee voting form integrated in the sent voting card can be used for this purpose. A relevant form is also available for download on the Company's website under <https://ir.teamviewer.com/agm>.

Due to organizational reasons, votes cast by absentee ballot form must be received by the Company no later than May 16, 2022 (24:00 hours (CEST)) (date of receipt) at the following address:

TeamViewer AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München  
E-Mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

Absentee voting that cannot be assigned to a proper application without any doubt will not be considered.

Before and during the Annual General Meeting, you can also exercise your voting rights by (electronic) absentee ballot via the Company's password-protected AGM portal, which can be accessed at <https://ir.teamviewer.com/agm>. Electronic postal voting via the AGM portal will be possible from April 26, 2022 until the start of voting on the day of the Annual General Meeting. The "Postal vote" button is provided for this purpose in the AGM portal.

Via the AGM portal, you can also change or revoke any votes previously cast by means of absentee voting during the Annual General Meeting until the commencement of voting. This also applies to votes cast using the absentee voting form.

If no explicit or unambiguous vote is cast in an absentee voting form on an agenda item, this will be considered as an abstention for this agenda item. If the Company receives several votes by ab-

sentee voting for one and the same shareholding or if it receives them by different means of transmission, the last formally valid vote cast by absentee voting shall be deemed binding. If different declarations are received by different means of transmission and it is not possible to identify which one was made last, they will be considered in the following order: 1. via AGM Portal, 2. via email, 3. in paper form. Votes cast by absentee voting are invalid if they are not formally valid.

Further instructions on absentee voting are included on the voting card sent to shareholders who have duly registered. Corresponding information and a more detailed description of the absentee voting can also be found on the Internet under <https://ir.teamviewer.com/agm>.

### **Exercising voting rights by issuing authorization and voting instructions to the proxies of the Company**

As a service, we offer our shareholders the opportunity to authorise Company-nominated proxies bound by instructions to exercise their voting rights at the Annual General Meeting. Insofar as proxies appointed by the Company are authorised, they must in any case be given instructions on the individual agenda items or the counter-motions and election proposals for the exercise of voting rights made accessible prior to the Annual General Meeting. The proxies are obliged to vote as instructed. The proxies will not exercise the voting right without having received such explicit instructions.

The authorisation of such proxies, the issuing of voting instructions and any amendments of such as well as the revocation of proxy authorisation must be effected in text form (§ 126b BGB); they may only be made in the following ways:

Prior to the General Meeting, an authorization with instructions to the proxy holders can be granted by means of the form of authorization and voting instructions found by shareholders on their voting card for the general meeting. A relevant form is also available for download on the Company's website under <https://ir.teamviewer.com/agm>.

Authorization of the proxies and issuance of instructions to them in advance of the Annual General Meeting by means of the authorization and instruction form must, for organizational reasons, be received by the Company by May 16, 2022 (24:00 hours (CEST)). (date of receipt). The authorization and issuance of instructions to the proxies appointed by the Company by means of authorization and instruction forms are to be sent exclusively to the following address:

TeamViewer AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München  
E-Mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

Authorization and instructions to the proxies appointed by the Company can also be issued, changed or revoked electronically via the password-protected AGM Portal of the Company until the commencement of voting on the day of the Annual General Meeting. The „Vollmacht und Weisungen“ (authorization and instructions) button on the AGM Portal is provided for this purpose. Further details on the Company's AGM Portal are available to shareholders on the Internet under <https://ir.teamviewer.com/agm>.

If the proxies receive several authorizations and instructions for one and the same shareholding or if they receive them by different means of transmission, the last formally valid authorization issued and the corresponding instructions will be considered binding. If different declarations are received by different means of transmission and it is not possible to identify which one was made last, they will be considered in the following order: 1. via AGM Portal, 2. via email and 3. in paper form. The proxies will not represent the votes at the Annual General Meeting if the authorizations are not granted in a formally valid way. If the Company has received absentee voting in addition to an authorization having been granted and instructions having been issued to the proxies appointed by the Company, the absentee voting will always be considered to have priority; accordingly, the proxies will not make use of the authorization granted to them in this regard and will not represent the relevant shares.

Further instructions on granting authorization and issuing instructions to the proxies appointed by the Company are included on the voting card sent to duly registered shareholders. Corresponding information is also available on the Internet under <https://ir.teamviewer.com/agm>.

### **Authorisation of third parties to exercise voting and other rights**

Shareholders can have their voting rights and other rights exercised by proxies, for example by a bank, a shareholders' association, a proxy advisor or any other authorised third party, after granting the appropriate authorization. A timely registration for the Annual General Meeting and proof of shareholding are required in accordance with the above provisions in these cases as well. Authorized third parties may in turn exercise the voting right by absentee voting or by granting authorization and instructions to the proxies of the Company (see above). If the shareholder authorises more than one person, the Company may reject one or more of them in accordance with §134 (3) sentence 2 AktG.

Pursuant to § 134 (3) sentence 3 AktG, § 18 (2) of the Articles of Association, the granting of authorization, its revocation and the proof of authorisation to the Company require text form (§ 126b BGB) if no authorization is granted pursuant to § 135 AktG. We would like to point out that when authorising the exercise of voting rights in accordance with § 135 AktG (proxy authorisation for intermediaries, proxy advisors, shareholders' associations, or other persons acting in a business-like manner), particularities must generally be observed. Shareholders intending to appoint a proxy for the exercise of voting rights in accordance with § 135 AktG are asked to obtain information on any particularities in conferment of authority from the party to be authorized in the respective case and to coordinate with such party.

The authorization may be granted to the authorised representative or to the Company. Evidence of a granted authorization can be verified by the authorised representative by sending the proof (e.g. the original or a copy of the authorization) by post or by email to

TeamViewer AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München  
E-Mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

The above means of transmission are also available if the authorization is to be granted by declaration to the Company; in this case, there is no need for separate proof that the authorization has been granted. The revocation of an authorization already granted may also be declared directly to

the Company using the aforementioned means of transmission.

If the granting or proof of a proxy or its revocation is made by way of a declaration to the Company by mail, this must be received by the Company by May 16, 2022, 24:00 hours (CEST) (date of receipt) for organizational reasons. It is also possible to send the declaration to the Company by e-mail up to the start of voting on the day of the Annual General Meeting.

Shareholders who wish to authorise a representative are requested to use the form provided by the Company on the sent voting card for this purpose before the Annual General Meeting takes place. In addition, an authorisation form can also be downloaded from the Company's website under <https://ir.teamviewer.com/agm>.

Authorization can also be issued or revoked electronically via the password-protected AGM Portal of the Company until the commencement of voting on the day of the Annual General Meeting. The „Vollmacht an Dritte“ (authorization to third parties) button is provided for this purpose in the AGM Portal. Further details on the Company's AGM Portal are available to shareholders on the Internet under <https://ir.teamviewer.com/agm>.

The exercise of rights by an appointed representative and the connection via the AGM Portal requires that the appointed representative receives the access data sent with the voting card from the person granting the authorization. Proof of authorisation to the Company is required in this case as well. Proof of authorisation must be submitted to the Company in the manner described above.

Banks, shareholders' associations, proxy advisors and other intermediaries or equivalent persons pursuant to § 135 AktG who represent a majority of shareholders are recommended to register in advance of the Annual General Meeting with regard to exercising their voting rights at the following address:

TeamViewer AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München  
E-Mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

Further instructions on granting authorization to third parties are included on the voting card sent to duly registered shareholders. Corresponding information and a more detailed description of how to grant authorization to third parties via the AGM portal can also be viewed on the Internet at <https://ir.teamviewer.com/agm>.

### **Lodging of objections**

Duly Registered Shareholders who have exercised their voting right by way of electronic communication or by granting proxy may electronically lodge their objections to any resolutions of the Annual General Meeting via the Company's AGM Portal accessible at the internet address <https://ir.teamviewer.com/agm> from the beginning to the end of the Annual General Meeting. The „Widerspruch einlegen“ (lodge an objection) button on the AGM Portal is provided for this purpose.



## **Details of shareholders' rights pursuant to §§ 122 (2), 126 (1), 127, 131 (1) AktG in conjunction with § 1 (2) sentence 1 no. 3 C19-AuswBekG**

### **Requests for additions to the agenda pursuant to § 122 (2) AktG**

Shareholders whose shares together amount to one-twentieth of the share capital or the pro-rata amount of EUR 500,000.00 (equivalent to 500,000 shares) may request that items be added to the agenda and published. Each new item must be accompanied by a statement of reasons or a draft resolution.

The request must be addressed in writing to the Executive Board of the Company and must be received by the Company at least 30 days before the meeting, i.e. no later than the end of April 16, 2022 (midnight (CEST)). Requests for additions to the agenda received later will not be considered.

Requests for additions to the agenda should be sent to the following address:

TeamViewer AG  
- Vorstand –  
Bahnhofsplatz 2  
73033 Göppingen

Pursuant to § 122 (2) in conjunction with (1) AktG, the shareholders concerned must prove that they have held the required number of shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Executive Board has decided on the request. § 70 AktG shall apply to the calculation of the period of share ownership, and § 121 (7) AktG shall apply mutatis mutandis to the calculation of the period.

Requests for additions to the agenda shall be announced and forwarded in the same way as for the convening of the Annual General Meeting.

### **Counter-motions and election proposals by shareholders pursuant to §§ 126(1), 127 AktG**

Shareholders may send counter-motions against proposals by the Management Board and Supervisory Board on specific items on the agenda and proposals for the election of the auditor. Counter-motions must include a statement of reasons for same; election proposals do not have to include a statement of reasons. Counter-motions to the agenda and election proposals are to be sent exclusively to the following address:

TeamViewer AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München  
E-Mail: [antraege@linkmarketservices.de](mailto:antraege@linkmarketservices.de)

Counter-motions and election proposals received by the Company at the aforementioned address by no later than the end of May 2, 2022 (midnight CEST) will be made available on the Company's website at <https://ir.teamviewer.com/agm> without undue delay after receipt, subject to the further requirements of §§ 126, 127 AktG, including the name of the shareholder and - in the case of motions - the grounds. Any comments by the management will also be published at the above Internet address.



Countermotions and election proposals to be made available will be considered as proposed at the virtual General Stockholders' Meeting if the stockholder making the motion or election proposal is duly authorized and has registered for the General Stockholders' Meeting.

### **Right to ask questions pursuant to § 131 AktG in conjunction with § 1 (2) sentence 1 no. 3 C19-AuswBekG. § Section 1 (2) sentence 1 no. 3 C19-AuswBekG**

After proper registration, shareholders have the right to ask questions by electronic communication. The Management Board shall decide at its own discretion how to answer questions. Any questions must be submitted no later than one day before the Annual General Meeting, i.e. by the end of May 15, 2022, 24:00 hours (CEST), via the Company's AGM portal accessible at the internet address <https://ir.teamviewer.com/agm>. The questions must be submitted by e-mail. The "Submit question" button is provided for this purpose in the AGM portal. It is not possible to submit questions by any other means.

Questions may no longer be submitted after the expiry of the aforementioned deadline. Questions may also not be submitted during the Annual General Meeting. It is intended that the questioners will be named when answering the questions. Please refer to the further explanations on shareholders' rights and data protection at the end of this invitation notice.

### **Further explanations on shareholder rights**

Further explanations on the shareholders' rights pursuant to §§ 122 (2), 126 (1), 127, 131 (1) AktG in conjunction with § 1 (2) sentence 1 no. 3 C19-AuswBekG are available at the Company's website at <https://ir.teamviewer.com/agm>.

### **Accessibility of the Management Board Chairman's speech**

Shareholders are to be given the opportunity to respond to the speech by the Chairman of the Executive Board with their questions. For this reason the advance manuscript of the speech by the Chairman of the Executive Board will be made available on the Company's website (<https://ir.teamviewer.com/agm>) from May 12, 2022 onwards. The speech held during the Annual General Meeting may deviate from this preliminary manuscript, in particular if this should become necessary due to current developments. The spoken word shall prevail.

### **Possibility of submitting statements or video messages for publication prior to or during the Annual General Meeting**

Due to the conception of the virtual general meeting only with the exercise of voting rights via absentee vote or proxy with instructions and without electronic participation of the shareholders, the shareholders do not have the possibility to comment on the agenda during the Annual General Meeting. However, the shareholders shall be given the opportunity - beyond the requirements of § 1(2) C-19 AuswBekG - to submit prior to the Annual General Meeting

- written statements with reference to the agenda for publication by the Company in the AGM portal, or
- video messages with reference to the agenda for publication by the Company in the AGM portal.

Shareholders who register in good time therefore have the opportunity to submit one statement per shareholder in text form or a video message via the AGM portal by midnight (CEST) on May 13, 2022 at the latest. Further information on the technical requirements for submitting video messages will be published on the website.

The length of a written statement shall not exceed 10,000 characters and the duration of a video message shall not exceed two minutes. Only video messages in which the shareholder or his proxy appears in person to make the statement are permissible. Only one written statement or video message is permitted per shareholder. Written statements or video messages are to be submitted in English or German language only and will not be translated.

It is hereby clarified that no legal claim to the publication of a written statement or a video message prior to or during the Annual General Meeting exists. In particular, the Company reserves the right not to publish written statements or video messages with offensive or criminal content, obviously false or misleading content or without any reference to the agenda of the Annual General Meeting, as well as written statements or video messages exceeding 10,000 characters or two minutes or not submitted by the time specified above.

In order to ensure an orderly conduct of the Annual General Meeting, the Company reserves the right to make an appropriate selection of written statements and/or video messages for publication during the Annual General Meeting. Further information and conditions can be found on the Company's AGM portal, which is accessible at the internet address <https://ir.teamviewer.com/agm>.

It is pointed out that questions may only be asked on the form provided under section "Right to information pursuant to § 131 (1) AktG in conjunction with § 1 (2) sentence 1 no. 3 C19-AusBekG". If a statement submitted pursuant to this section contains questions that have not been submitted in the manner described under section "Right to information pursuant to § 131(1) AktG in conjunction with § 1 (2) sentence 1 no. 3 C19-AuswBekG" such question shall be disregarded. The same applies to motions and election proposals pursuant to §§ 126 (1), 127 AktG; in this respect, only the procedure described under section "Counter-motions and election proposals by shareholders pursuant to §§ 126 (1), 127 AktG" shall apply.

### **Data protection information for shareholders and their proxies**

When you register for the Annual General Meeting, grant a proxy, participate in the virtual general meeting or submit information prior to the Annual General Meeting, we collect personal data (e.g. name, address, email address, number of shares, class of shares, ownership of shares and number of the voting card) about you and/or your proxy. This is done to enable shareholders or their proxies to connect to and exercise their rights in connection with the virtual general meeting.

The entity responsible for processing your personal data is:

TeamViewer AG  
Bahnhofsplatz 2  
73033 Göppingen  
Telefon: +49 7161 305897700  
E-Mail: [ir@teamviewer.com](mailto:ir@teamviewer.com)

If we use service providers to conduct the virtual general meeting, they process your personal data only on our behalf and are otherwise obliged to maintain confidentiality.

If the legal requirements are met, every data subject has the right to information, correction, restriction, deletion and, if applicable, objection regarding the processing of their personal data at any time, as well as the right to data transmission and the right to complain to a competent data protection supervisory authority.

Further information on the treatment of your personal data in connection with the virtual general meeting and on your rights under the EU General Data Protection Regulation can be accessed at any time at the Company's website at <https://ir.teamviewer.com/agm> or be requested from the following address: TeamViewer AG, Bahnhofsplatz 2, 73033 Göppingen, phone: +49 7161 305897700, email: [ir@teamviewer.com](mailto:ir@teamviewer.com).

### **Technical instructions for the virtual general meeting**

To follow the virtual general meeting and to use the AGM Portal and exercise shareholder rights, you need an internet connection and an internet-capable device. In order to be able to display the video and audio transmission of the Annual General Meeting optimally, a stable internet connection with a sufficient transmission speed is recommended.

If you use a computer to receive the video and audio transmission of the virtual general meeting, you will need a browser and speakers or headphones.

To access the Company's password-protected AGM Portal, you need your individual access data, which you will receive together with your voting card. Using these access data, you can log in to the AGM Portal on the login page.

In order to avoid the risk of restrictions in the exercise of shareholder rights due to technical problems during the virtual general meeting, it is recommended to exercise shareholder rights (in particular voting rights), wherever possible, prior to the start of the Annual General Meeting.

Shareholders will receive further details regarding the AGM Portal and the registration and usage conditions together with their voting card or on the internet at <https://ir.teamviewer.com/agm>.

### **Information on availability of image and sound transmission**

Properly registered shareholders will be able to follow the Annual General Meeting live in full via the AGM portal from 11.00 a.m. (CEST) on May 17, 2022. According to the current state of the art, the video and audio transmission of the virtual shareholders' meeting and the availability of the

AGM portal may be subject to fluctuations due to restrictions in the availability of the telecommunications network and the restriction of third-party internet services, over which the Company has no influence. Therefore, the Company cannot assume any warranty or liability for the operability and continuous availability of the Internet services used, the third-party network elements used, the image and sound transmission and the access to the HV portal and its general availability. The Company also accepts no responsibility for errors and defects in the hardware and software used for the online service, including those of the service companies used, unless there is intent. For this reason, the Company recommends that the above-mentioned options for exercising rights, in particular voting rights, be exercised at an early stage. If data protection or security considerations make it absolutely necessary, the chairperson of the Annual General Meeting must reserve the right to interrupt or completely suspend the virtual Annual General Meeting.

Goeppingen, April 2022

**TeamViewer AG**  
**The Management Board**







TeamViewer AG  
Bahnhofplatz 2  
73033 Göppingen  
Germany

[www.teamviewer.com](http://www.teamviewer.com)