



AGM Agenda

Additional Information on
selected items

TeamViewer SE | Annual General Meeting | 24 May 2023

Virtual Annual General Meeting of TeamViewer SE on 24 May 2023

Overview of agenda items 1-12¹

(additional information on selected agenda items included in the following pages)

1	Financial statements 2022 Presentation of financial statements of TMV SE (formerly AG) and TMV Group for FY 2022		7	Elections to the Supervisory Board Election of shareholder representatives: re-election of existing members, confirmation of court appointed member, election of two new members.	p.5
2	Discharge of the Management Board Discharge of Management Board members holding office in the fiscal year 2022.		8	Virtual shareholder meetings Resolution to hold virtual shareholders' meetings and related amendments to the Articles of Association.	p.8
3	Discharge of the Supervisory Board Discharge of Supervisory Board members holding office in the fiscal year 2022.		9	AGM participation of Supervisory Board members Enable Supervisory Board members to participate in virtual shareholders' meetings by means of video and audio transmission.	p.9
4	Appointment of the auditor Appointment of PWC as auditors of the financial statements/consolidated financial statements 1H 23 and FY 23 and interim statements until AGM 2024.		10	Approval of the Remuneration System Technical amendment of remuneration system to reflect change in TeamViewer's reporting metrics, i.e. change from Billings to Revenue.	p.10
5	Approval of the Remuneration Report Approval of the audited Remuneration Report (pursuant to § 162 (3) AktG).	p.3	11	Authorization to acquire and use treasury shares New authorization to acquire up to 10% of capital stock as treasury shares (existing authorization has been largely utilized).	p.11
6	Extension of the Supervisory Board Extension of Supervisory Board from six to eight members and corresponding amendment of Articles of Association.	p.4	12	Share buyback mechanics Authorization to acquire treasury shares via instruments or via other trading venues.	

Note (1): This is an abbreviated presentation of the proposed resolutions.

5 Approval of the annual Remuneration Report

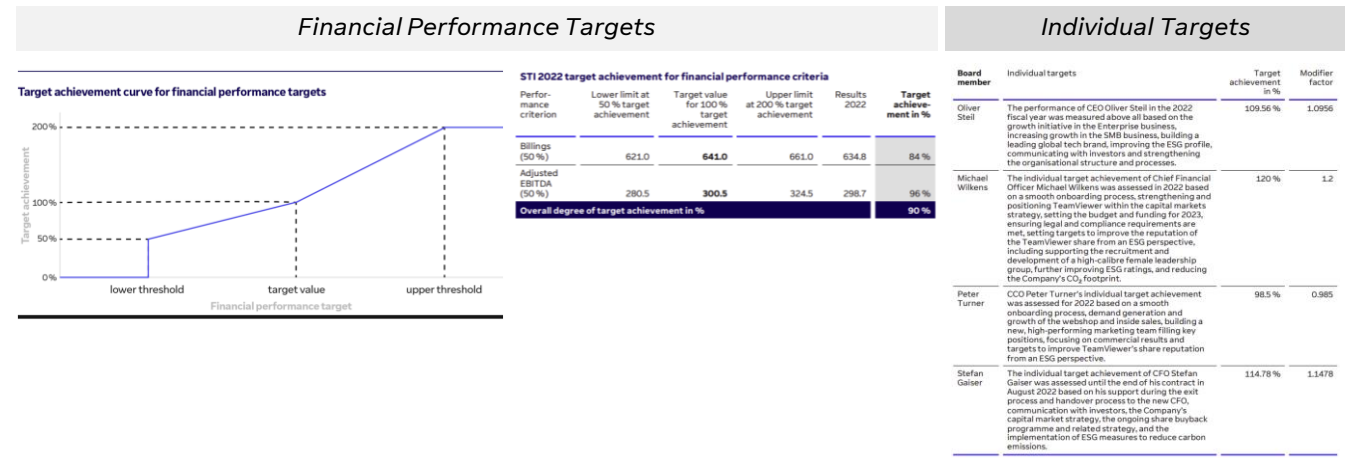
Approval of the Remuneration Report

- Existing Remuneration System and Remuneration Report for 2021 approved with 96.23% and 93.15%, respectively
- Remuneration Report for 2022 includes **more detailed explanations around the STI disclosure**
- In 2022, one board member left, two new joined (CFO and CCO)
- The Management Board's **remuneration for 2022 no longer includes third-party benefits as was the case in 2019-2021** (i.e. benefits granted under an investment agreement in connection with the IPO)
- Without third-party benefits, the MB compensation paid by the Company remains fully in line with peers (see Remuneration Report for a detailed definition of peer group used)

Remuneration Report 2022



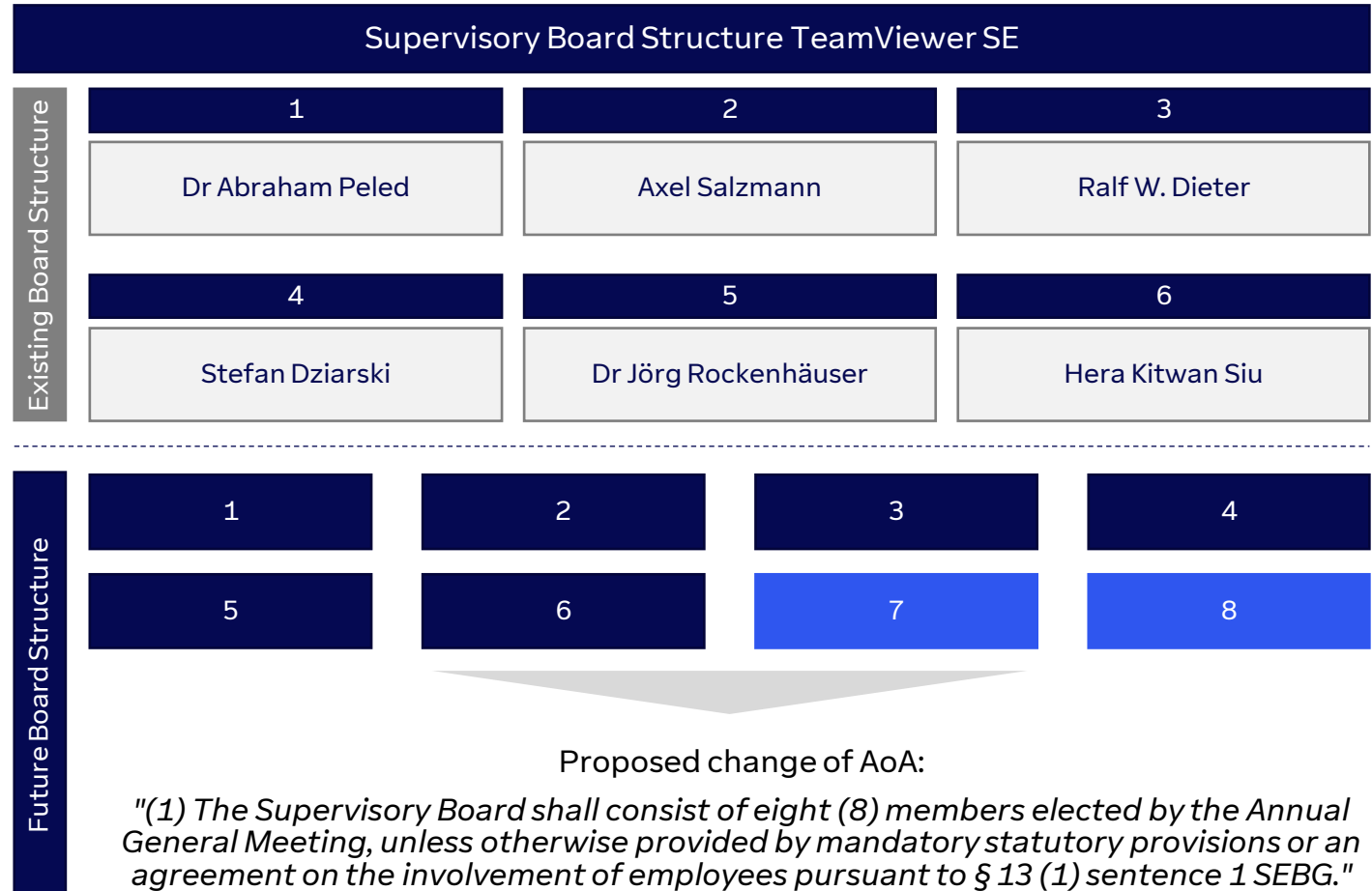
Excerpt STI Disclosure



6 Extension of the Supervisory Board

Extension of the Supervisory Board to eight (8) members and corresponding amendment of the Articles of Association

- Extension will bring in further complimentary expertise and increase diversity/gender quota
- Accommodating for increased duties and workload resulting from continuous growth, internationalization, diversification of portfolio and regulatory environment
- More balanced distribution of tasks within the Supervisory Board
- Initiate the generation change at an early stage with thorough onboarding and handover



7 Elections to the Supervisory Board (1/3)

Elections to the Supervisory Board

- Five candidates proposed for re-election/confirmation
- Extensive sector experience
- In-depth knowledge of TeamViewer
- Trusted collaboration with clear responsibilities
- Ralf W. Dieter proposed to take of Chairman position

(Re-)Election of existing Supervisory Board members

Dr Abraham Peled



- USA
- Partner of Peled Ventures
- Advisor to Hg Capital

Independent candidate

Axel Salzmann



- Germany
- Managing Director and CFO of Best Secret

Independent candidate

Ralf W. Dieter



- Germany
- Entrepreneur
- Managing Partner RWD Vermögens-u. Beteiligungsgesellschaft

Independent candidate

Stefan Dziarski



- Germany
- Partner at Permira

Non-independent candidate

Dr Jörg Rockenhäuser



- Germany
- Partner and Chairman of DACH at Permira

Non-independent candidate

7 Elections to the Supervisory Board (2/3)

Elections to the Supervisory Board

- Two new candidates proposed for election
- Extensive Supervisory Board / Non-Executive Director experience
- Professional experience in Financial Services and Industrial sector
- Swantje Conrad with in-depth accounting and auditing knowledge; proposed to take over Audit Chair
- Christina Stercken with strong ESG profile

Election of new Supervisory Board candidates

Swantje Conrad



- Germany
- Self-employed consultant and Non-Executive Director

Professional Career

- 1991-2017 J.P. Morgan Corporate & Investment Bank, Frankfurt, London, New York

Non-Executive Directorships

- Member of the Supervisory Board of RENK GmbH, Augsburg, Germany (not listed)
- Non-Executive Director at CT Private Equity Trust Plc, Edinburgh, United Kingdom (listed)

Independent candidate

Christina Stercken



- Germany
- Self-employed consultant and Non-Executive Director

Professional Career

- 2006-2017 EAC International Consulting, Munich
- 1985-2006 Siemens Group, Munich, Beijing
- 1983-1984 BMW Group, South Africa

Non-Executive Directorships

- Non-Executive Director at Ansell Ltd, Melbourne, Australia (listed)
- Non-Executive Director at Landis+Gyr Group AG, Switzerland (listed)

Independent candidate

7 Elections to the Supervisory Board (3/3)

Qualifications Matrix – Proof of complimentary expertise and diversity

	Dr Abraham (Abe) Peled	Axel Salzmann	Ralf W. Dieter	Stefan Dziarski	Dr Jörg Rockenhäuser	Hera Kitwan Siu	Swantje Conrad	Christina Stercken
Member since	August 2019	August 2019	October 2022	August 2019	August 2019	November 2021	<i>Candidate for election 2023</i>	<i>Candidate for election 2023</i>
Nationality	American	German	German	German	German	HK Chinese	German	German
Gender	Male	Male	Male	Male	Male	Female	Female	Female
Year of birth	1945	1958	1961	1980	1966	1959	1965	1958
Independence	Yes	Yes	Yes	No	No	Yes	Yes	Yes
International leadership	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓
Industry (Software/ SaaS, IT, Digitalisation)	✓✓✓	✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓	✓✓
Strategy and innovation	✓✓✓	✓✓	✓✓✓	✓✓	✓✓✓	✓✓✓	✓✓	✓✓✓
Corporate development	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓
Accounting and financial reporting	✓✓	✓✓✓	✓✓	✓✓✓	✓✓✓	✓	✓✓✓	✓✓✓
Financial statement auditing	✓	✓✓✓	✓✓	✓✓	✓✓	✓	✓✓✓	✓✓
Corporate governance/ compliance	✓✓	✓✓✓	✓✓✓	✓✓	✓✓✓	✓✓	✓✓✓	✓✓✓
Supervisory board activities	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓
Sustainability/ESG	✓	✓✓	✓✓	✓	✓✓	✓✓✓	✓	✓✓✓

8 Virtual shareholder meetings

Resolution on the authorization of the Management Board to hold virtual shareholders' meetings and related amendments to the Articles of Association.

- TeamViewer business model builds on Remote Connectivity
- Allow for broadest possible and most flexible participation of shareholders (including international investors)
- Commitment to safeguard the rights of shareholders and allow for direct interaction between shareholders and Management
 - Shareholders will be able to ask their questions during the AGM in the same way as at the AGM being held in present
- Authorization will only be valid for **two-year time horizon**

Virtual Shareholder Meetings TeamViewer SE	
Preservation of shareholder rights	✓
Broadcast	✓ Livestream for shareholders
Right to speak / Follow-up questions	✓
Pre-Publication of speeches	✓

Proposed AoA change:

"(4) The Management Board is authorized to provide, for Annual General Meetings to be held up to the end of June 30, 2025, to be held without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting). If a virtual Annual General Meeting is held, the legal requirements for this must be complied with."

9 AGM participation of Supervisory Board members

Resolution on an amendment to the Articles of Association to enable Supervisory Board members to participate in virtual shareholders' meetings by means of video and audio transmission.

- Inclusion of a paragraph in the AoA extending the current applicable provision on virtual participation in the event of a physical AGM to also allowing a virtual participation if the AGM is held virtually
- Virtual participation of Supervisory Board members should not be considered the standard case, but an exception
- Examples for such exceptions, include e. g. new pandemics and other threatening situations; sickness; environmental concerns; travel restrictions

Excerpt: TeamViewer SE Articles of Association (AoA)

§ 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.

VEREINBARE FASSUNG	GOVERNANCE TRANSLATION
SITZUNG DER TEAMVIEWER SE	ARTICLES OF ASSOCIATION OF TEAMVIEWER SE
L. Allgemeines	L. General
§ 1 Firma und Sitz	§ 1 Company name and registered office
(1) Die Firma der Gesellschaft lautet "TeamViewer SE".	(1) The name of the company is "TeamViewer SE".
(2) Die Gesellschaft hat ihren Sitz in Göttingen.	(2) The Company has its registered office in Göttingen.
§ 2 Gegenstand des Unternehmens	§ 2 Object of the Company
(1) Gegenstand des Unternehmens ist die Leitung eines Konzerns von Unternehmen, die in folgenden Geschäftsfeldern oder Teilbereichen davon tätig sind: Entwicklung und Vertrieb von Software, insbesondere im Bereich der Konnektivität, sowie alle damit zusammenhängende, sonstige Geschäftsfelder sowie die Erbringung damit zusammenhängender Dienstleistungen.	(1) The Company's purpose is leading a group of companies 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) Die Tätigkeit des Unternehmens umfasst insbesondere den Erwerb, das Halten und Verwalten sowie die Veräußerung von Beteiligungen an solchen Unternehmen, deren Zusammenarbeit unter einheitlicher Leitung sowie deren Unterstützung und Beratung einschließlich der Übernahme von Dienstleistungen für diese Unternehmen.	(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.

TeamViewer SE Articles of Association, available via: [LINK](#)

Proposed addition of the following new sentence 2 to be added to Article 18 (2) of the AoA:

"The same shall apply in the case of the virtual General Meeting, with the exception of the Supervisory Board member chairing the meeting."

10 Approval of the Remuneration System

Approval of the Remuneration System for the Management Board Members.

- Existing Remuneration System last resolved on 15 June 2021 and approved with 96.23%
- 2023 AGM: No material changes proposed. Amendments are merely technical to reflect
 - i. conversion into European Stock corporation (SE)
 - ii. change in TeamViewer's reporting metrics from Billings to Revenue
 - iii. additional technical changes of clarifying nature

i.

- SE-conversion was resolved at the Annual General Meeting on 17 May 2022 and approved with 99.96%
- TeamViewer completed its conversion from TeamViewer AG into a European stock corporation (Societas Europaea, SE) on 15 March 2023
- The amendment of Remuneration System reflects the change in legal form

ii.

- Starting with the 2023 fiscal year, TeamViewer changed its reporting metrics.
- Since 2023, TeamViewer uses Revenue as primary performance indicator instead of Billings, as revenue is more common and less volatile as a planning parameter.
- The change in the underlying reporting metrics now also needs to be reflected in the Remuneration System.

iii.

- Main technical amendments:
- Remuneration structure, in particular the proportion of fixed and variable remuneration components does no longer allow for deviation from predefined proportions in case of sign-on bonus payments
 - Fringe benefits now include tax consultancy cost coverage for Management Board members domiciled abroad
 - Refinement of the definition for target achievement

11 New authorization to acquire and use treasury shares

Authorization to acquire and use treasury shares and to exclude tender or subscription rights.

- In 2022, TeamViewer announced and concluded a EUR 300m share buyback
- TeamViewer's business model remains highly cash generative, with continued high cash conversion rates
- The communicated leverage target provides TeamViewer with sufficient flexibility to support future growth AND return capital to shareholders
- Therefore, in February 2023, TeamViewer announced a second buyback program with up to EUR 150m volume (tranche I with up to EUR 75m ongoing under existing authorization)
- Intention to make use of the new authorization immediately after the AGM, in order to complete the EUR 150m SBB

TeamViewer Capital Allocation Framework: Commitment to efficient capital allocation



Prudent Approach to Leverage

- Confirming target leverage of around 1.5x Net Debt to Adjusted (Billings) EBITDA (translating into ~1.75x Net Debt to Adjusted (Revenue) EBITDA)



Maintain Flexibility for:

- Organic growth and investments
- Tuck-in M&A to add competencies



Capital return policy for 2023

- High confidence in outlook for business
- Return surplus cash to shareholders
- New share buyback program of up to EUR 150m

In order to continue to acquire and use treasury shares flexibly in the future to the full extent of up to 10% of the current share capital, a **new authorization is required.**



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