

KOENIG & BAUER

Annual General Meeting 2026

IMPACT.

Letter from Prof. Dr.-Ing. Raimund Klinkner
Chairman of the Supervisory Board

we're on it.

Letter from the Chair of the Supervisory Board to the 2026 Annual General Meeting

Dear shareholders,

The 2025 financial year marked a significant milestone for Koenig & Bauer AG. Despite a persistently challenging environment characterised by geopolitical and trade policy uncertainties, our company has demonstrated a high operational resilience and achieved its targets for the year with pinpoint accuracy. With this letter – accompanying the documents for this year's Annual General Meeting – I would like to explain the background to our strategic course-settings and the upcoming resolutions.

Completion of the strategic realignment and operational stability

In the past financial year, we were able to further consolidate our position as an innovative driver of the industry. The basis for this was the consistent implementation of our "Spotlight" focus programme, with which we reduced complexity within the Group and sustainably strengthened our earning power. This profound organisational transformation is now completed. Within one year, we have consistently optimised our Group structure and streamlined it into two segments and aligned our product portfolio even more specifically towards customer-oriented solutions and digital services. As a result, we are now significantly more agile on a global scale and are ideally positioned to meet our customers' needs efficiently

Generational transition and new Executive Board structure

Similarly, the gradually initiated generational transition at the top of the company has been completed: at the end of 2025, Dr Andreas Pleßke stepped down from the Executive Board as scheduled. The Supervisory Board expressly thanks Dr Pleßke for his many years of dedicated work and his decisive contribution, with which he steered the company through a phase of profound change.

By the start of 2026, the Executive Board had thus reached its target of two members. Under the leadership of this close-knit team – comprising CEO Dr Stephen Kimmich and CFO Dr Alexander Blum – a rock-solid foundation is now in place to actively shape the future of

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Earnings situation and dividend

Dear shareholders, we are aware of the importance of regular participation in the company's success. However, the net result of the parent company does not permit the distribution of a dividend for the past 2025 financial year. Nevertheless, our goal remains to strengthen the financial basis of the company in such a way that we can return to our dividend policy in the future. We sincerely thank you for your loyalty on this path.

"IMPACT": foresight for profitable growth

Our actions in the coming years are guided by the IMPACT strategic framework. The Supervisory Board is committed to supporting this journey as a strategic advisory partner. Together, we have specifically focused on global growth drivers – such as the consistent opening up of new growth markets, scaling in the high-volume mid-tech segment, and expanding our expertise in industrial digital printing. This clear focus on technological intelligence and maximum operational excellence will secure our company's competitiveness in the long term.

Stability and personnel changes on the Supervisory Board

Responsible corporate governance thrives on a mixture of fresh impulses, targeted competence building, and personnel continuity. In the past year, we successfully and harmoniously completed a change of personnel on the Supervisory Board on both the shareholder and employee sides. On the shareholder side, Prof. Gisela Lanza stepped down from the Board at her own request at the end of the 2025 Annual General Meeting. We thank her explicitly for her great commitment to our company. At the same time, we are pleased that the Annual General Meeting elected Ms Karoline Kalb as a highly qualified successor to our Board. As a proven "Financial Expert," she significantly reinforces the financial and auditing expertise on our Board and thus also supports long-term succession planning within our committee structures.

A change also took place on the employee representatives' side last year. With the retirement of Mr Gottfried Weippert in September 2025, a long-standing member left the Supervisory Board. We thank him sincerely for his loyalty and the valuable support with which he has enriched our work since 2001. We welcome Mr Daniel Pfeifer as a new member of the Board. At the same time, the election of Mr Marc Dotterweich as Deputy Chairman of the Supervisory Board ensures personnel continuity.

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The trustful cooperation between the representative groups remains a central pillar of the work on the Supervisory Board. The term of office of the current employee representatives ends as scheduled with the conclusion of the upcoming Annual General Meeting; the corresponding new elections will take place on 19 May. We would like to thank the current representatives in advance for their collaborative spirit and look forward to continuing this successful partnership in the new line-up.

Continuity and succession planning in the Audit Committee

Personnel continuity forms the foundation for the work in our specialist committees in order to ensure stable monitoring, especially in demanding phases. The Chair of our Audit Committee, Mrs Dagmar Rehm, will have been a member of the Board for twelve years in May 2026. According to the German Corporate Governance Code (DCGK), this is formally considered an indication of a lack of independence, which is why we are declaring a deviation from recommendation C.10 as a precautionary measure. While the details of this are set out in the corporate governance statement, I would like to briefly explain our main considerations here.

In view of the strategic realignment, the Supervisory Board deliberately prioritises proven specialist expertise and stability in financial supervision. As a proven "Financial Expert," Mrs Rehm has in-depth knowledge of our business model as well as the essential ESG factors. In dialogue with investors and proxy advisors, we have experienced broad acceptance for this step.

To prepare for succession planning, we already specifically expanded the financial and auditing expertise on the Board in 2025. However, an immediate change in the committee chair would be too early at this stage, as sound onboarding for our complex structures requires time. Through Mrs Rehm's mandate until 2028, we ensure a structured transfer of knowledge and secure a seamless change in the committee chair.

Agenda of the Annual General Meeting: remuneration report and capital measures

In addition to the strategic and personnel course-settings, the agenda of this year's Annual General Meeting includes two proposals for resolutions that experience shows are accompanied by particular attention from you, esteemed shareholders: the approval of the remuneration report and the creation of new authorised capital. We are aware that both topics affect your elementary interests as shareholders. This is precisely why it was a central concern of ours to put your perspective at the centre and to protect your interests in the best possible and reliable way through clear performance measurement in remuneration on the

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one hand and strict limitations on authorised capital on the other. A key yardstick for safeguarding these interests is the performance-oriented design of Executive Board remuneration, which we have consistently linked to the sustainable success of Koenig & Bauer.

Remuneration report and remuneration system: consistent "pay-for-performance" orientation

The modernised 2024 remuneration system already applied to the acting Executive Board members Dr Kimmich and Dr Blum in the 2025 financial year. Dr Kimmich's contract was adjusted accordingly when he took over as Chief Executive Officer in June 2025, and Dr Blum's contract was based on this set of rules from the start.

The previous remuneration system from 2021 was last used only as a scheduled "phasing out" for those Executive Board members who left the Board by the end of 2025. Since 1 January 2026, the 2024 system has thus formed the sole basis for active Executive Board remuneration.

With the 2024 remuneration system, we have anchored a strict "pay-for-performance" culture that significantly increases the level of performance-related tension. To ensure the link between measurable performance and remuneration unmistakably and transparently, guaranteed minimum payouts and any special remuneration have been completely abolished.

Long-term remuneration is now consistently measured by shareholder value and 100% by objectively measurable financial and ESG-based targets. Flanked by newly introduced Share Ownership Guidelines, which oblige the Executive Board to acquire shares in Koenig & Bauer AG, this stringent system closely links the interests of the Executive Board to the long-term increase in the value of your company.

Strategic flexibility through the 2026 Authorised Capital

The current authorisation to increase our share capital is due to expire in May 2026 as scheduled. To safeguard the sustainable success of Koenig & Bauer, we ask for your approval for the creation of a new 2026 Authorised Capital. This resolution on stock is an indispensable tool for ensuring maximum strategic agility in a dynamic market environment.

The new authorised capital gives the company the necessary room for manoeuvre for attractive growth options – such as value-adding acquisitions – without having to wait for the time delay of an extraordinary general meeting. In addition, we strengthen the balance sheet

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structure by being able to use new shares specifically as acquisition currency without burdening our operational liquid funds. Rest assured, ladies and gentlemen, that we will scrutinise any potential capital measure very closely. Utilization will only take place with our express approval and if it demonstrably serves the sustainable increase in the value of your shares. Against this background, we ask you to approve the remuneration report and to consent to the creation of the new authorised capital.

Solidarity and confidence in the future

With the organisational realignment, the IMPACT strategy, and the small leadership team, Koenig & Bauer is strongly positioned for the future. We express our full confidence in the Executive Board and the entire management for the consistent implementation of this transformation.

Special thanks go to our worldwide workforce. Their daily commitment and reliable performance form the backbone of our company.

To successfully continue this path, we ask you, dear shareholders, for your approval of the proposals for resolutions at this year's Annual General Meeting. We look forward to the future of Koenig & Bauer with confidence and thank you for your continued trust.

I look forward to a personal exchange with you at our Annual General Meeting on 17 June 2026.

Würzburg, in May 2026



Prof. Dr.-Ing. Raimund Klinkner
Chair of the Supervisory Board