Mandatory publication pursuant to Sections 27 para. 3 sentence 1, 14 para. 3 sentence 1 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz – WpÜG*)

All for One

Joint Reasoned Statement of
the Management Board and the Supervisory Board

of

ALL FOR ONE GROUP SE

Rita-Maiburg-Straße 40
70794 Filderstadt
Germany

on the

voluntary public takeover offer

of

VINCI Energies Deutschland Enterprise Solutions AcquiCo SE
Colmarer Straße 11
60528 Frankfurt am Main
Germany

to

the shareholders of ALL FOR ONE GROUP SE

ALL FOR ONE GROUP SE Shares: ISIN DE0005110001; ALL FOR ONE GROUP SE Shares tendered for sale: ISIN DE000A41YH20

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DEFINED TERMS

I. GENERAL INFORMATION ABOUT THIS STATEMENT

On 12 August 2026, VINCI Energies Deutschland Enterprise Solutions AcquiCo SE, a European Company (*Societas Europaea, SE*) incorporated under the laws of the Federal Republic of Germany (***Germany***) with its registered seat in Munich, Germany, registered with the commercial register of the local court (*Amtsgericht*) of Munich under HRB 310205, business address: Colmarer Straße 11, 60528 Frankfurt am Main, Germany (***Bidder***), pursuant to Section 14 para. 2 sentence 1, para. 3 sentence 1 of the German Securities Acquisition and Takeover Act (***WpÜG***), made a voluntary public takeover offer (***Offer*** or ***Takeover Offer***) by publishing the offer document within the meaning of Section 11 WpÜG (***Offer Document***) to the shareholders of ALL FOR ONE GROUP SE, a European Company (*Societas Europaea, SE*) incorporated under German law with its registered seat in Filderstadt, Germany, registered with the commercial register of the local court (*Amtsgericht*) of Stuttgart under HRB 774576, business address: Rita-Maiburg-Straße 40, 70794 Filderstadt, Germany (***ALL FOR ONE*** or ***Company*** and, together with its dependent enterprises within the meaning of Section 17 of the German Stock Corporation Act (***AktG***), the ***ALL FOR ONE Group***) (***Transaction***).

The Offer is addressed to all shareholders of the Company (***ALL FOR ONE Shareholders***) and relates to the acquisition of all no-par value registered shares of the Company not directly held by the Bidder, each with a notional value of EUR 3.00, including all ancillary rights existing at the time of settlement of the Offer, in particular the right to receive dividends (each an ***ALL FOR ONE Share*** and together the ***ALL FOR ONE Shares***), against a cash payment of EUR 67.50 per ALL FOR ONE Share.

The management board of the Company (***Management Board***) forwarded the Offer Document to the supervisory board of the Company (***Supervisory Board***) and to the employees of the Company without undue delay after its transmission by the Bidder.

The Management Board and the Supervisory Board hereby issue the following reasoned statement pursuant to Section 27 para. 1 WpÜG on the Bidder's Offer (***Statement*** or ***Reasoned Statement***).

In connection with the Statement, the Management Board and the Supervisory Board point out the following:

1. Legal Basis of this Statement

Pursuant to Section 27 para. 1 sentence 1, para. 3 sentence 1 WpÜG, the management board and the supervisory board of the target company must, without undue delay after the transmission of the Offer Document pursuant to Section 14 para. 4 sentence 1 WpÜG, issue and publish a reasoned statement on the Offer and on any amendments thereto. The statement may be issued jointly by the management board and the supervisory board. With respect to the Bidder's Offer, the Management Board and the Supervisory Board have decided to issue a joint reasoned statement pursuant to Section 27 WpÜG.

In their Statement, the Management Board and the Supervisory Board must, pursuant to Section 27 para. 1 sentence 2 WpÜG, address in particular (i) the nature and amount of the consideration offered, (ii) the anticipated consequences of a successful Offer for the Company, the employees and their representatives, the employment conditions and the locations of the Company, (iii) the objectives pursued by the Bidder with the Offer, and (iv) the intention of the members of the Management Board and the Supervisory Board, to the extent that they hold securities of the Company, to accept the Offer.

2. Factual Basis of this Statement

Time references in this Reasoned Statement refer to local time in Frankfurt am Main, Germany, unless stated otherwise. The currency designation ***EUR*** or ***Euro*** refers to the currency of the European Economic and Monetary Union pursuant to Art. 3 para. 4 of the Treaty on European Union. References to a ***Banking Day*** refer to any day that is not (i) a Saturday or Sunday or (ii) a day on which the banks in Filderstadt, Stuttgart and Frankfurt am Main (all Germany) are not open for general business with customers, and references to a ***Stock Exchange Trading Day*** refer to a day on which stock exchange trading on the Frankfurt Stock Exchange (***FWB***) is open.

To the extent that terms such as “currently”, “at present”, “at the moment”, “now”, “at this time” or “today” or similar terms are used in this Statement, they refer, unless expressly stated otherwise, to the time of publication of this Statement. This Statement contains forecasts, assessments, evaluations and forward-looking statements and declarations of intent. Such statements are indicated in particular by the use of expressions such as “expects”, “believes”, “is of the opinion”, “attempts”, “estimates”, “intends”, “plans”, “assumes” and “endeavours”. Such statements, forecasts, assessments, evaluations, forward-looking statements and declarations of intent are based on the information available to the Management Board and the Supervisory Board as at the date of publication of this Statement or reflect their assessments or intentions at that time. This information may change after the publication of this Statement. Assumptions may also prove to be incorrect in the future. The Management Board and the Supervisory Board assume no obligation to update this Statement, unless such an update is required by law.

The information in this document concerning the Bidder or the Bidder Parent Companies (as defined in Section III.3 of this Statement) and the Offer is based on the information contained in the Offer Document and other publicly available information (unless expressly stated otherwise). The Management Board and the Supervisory Board point out that they have not, or not fully, verified the information provided by the Bidder in the Offer Document and cannot guarantee the implementation of the intentions of the Bidder and the Bidder Parent Companies. To the extent that this Statement refers to, quotes or reproduces the Offer Document, these are mere references by which the Management Board and the Supervisory Board neither adopt the Bidder's Offer Document as their own nor assume any warranty for the accuracy or completeness of the Offer Document.

For reasons of better readability, gender-specific language forms are not used in this Statement. To the extent that personal designations are given only in the masculine form, they represent all genders.

3. Publication of this Statement and any additional reasoned statements on any amendments to the Offer

The Statement and any supplements thereto, as well as all statements on any amendments to the Offer, will be published pursuant to Section 27 para. 3 sentence 1 in conjunction with Section 14 para. 3 sentence 1 no. 1 WpÜG on the internet on the Company's website at www.all-for-one.com/uebernahmeangebot.

Copies of the Statement will also be made available free of charge at the business premises of ALL FOR ONE GROUP SE, Investor Relations, Rita-Maiburg-Straße 40, 70794 Filderstadt, Germany (requests by e-mail to InvestorRelations@all-for-one.com stating a complete postal address). The publication and availability for free distribution are announced in the Federal Gazette (*Bundesanzeiger*).

This Statement and, where applicable, any supplements as well as all additional further statements on possible amendments to the Offer will be published in German and as non-binding English translations. However, the Management Board and the Supervisory Board assume no liability for the accuracy and completeness of the English translation. Only the German version is authoritative.

4. Statement of the employees

Pursuant to Section 27 para. 2 WpÜG, the employees of the Company may – in the absence of a works council – submit a statement on the Offer to the Management Board, which the Management Board must, pursuant to Section 27 para. 2 WpÜG and without prejudice to its obligation under Section 27 para. 3 sentence 1 WpÜG, attach to its Statement. As at the date of this Statement, the employees of the Company have not submitted any statement.

5. Personal responsibility of the ALL FOR ONE Shareholders

The Management Board and the Supervisory Board point out that the description of the Bidder's Offer contained in this Statement does not claim to be complete and that only the provisions of the Offer Document are authoritative for the content and settlement of the Offer.

The Management Board and the Supervisory Board further point out that the statements and assessments in this Statement do not bind the ALL FOR ONE Shareholders. Each ALL FOR ONE Shareholder must make its own decision as to whether and, if so, for how many of its ALL FOR ONE Shares it accepts the Offer, taking into account the overall circumstances, its individual situation (including its personal tax situation) and its personal assessment of the future development of the value and stock exchange price of the ALL FOR ONE Shares.

When deciding whether or not to accept the Offer, the ALL FOR ONE Shareholders should use all available sources of information and give adequate consideration to their personal circumstances. In particular, the specific financial or tax situation of individual ALL FOR ONE Shareholders may in individual cases lead to assessments different from those presented by the Management Board and the Supervisory Board. The Management Board and the Supervisory Board therefore recommend that the ALL FOR ONE Shareholders obtain independent tax and legal advice on their own responsibility, where appropriate, and assume no liability for the decision of an ALL FOR ONE Shareholder with respect to the Offer.

In Section 1.1 of the Offer Document, the Bidder points out that the Offer is being carried out exclusively in accordance with the WpÜG and the Regulation on the Content of the Offer Document, the Consideration in the Case of Takeover Offers and Mandatory Offers and the Exemption from the Obligation to Publish and Make an Offer (***WpÜG Offer Regulation*** and, together with the WpÜG, the ***German Takeover Law***) as well as certain applicable securities law provisions of the United States of America (***United States***).

Furthermore, in Section 1.2 of the Offer Document, the Bidder points out that the Offer relates to shares in a European Company (*Societas Europaea, SE*) incorporated under German law and is subject to the statutory provisions of the Federal Republic of Germany governing the implementation of such an offer. According to the Bidder, the Offer will not be the subject of any review or registration procedure by a securities supervisory authority outside the Federal Republic of Germany and has not been approved or recommended by any such supervisory authority.

The Bidder points out in Section 1.2 of the Offer Document to ALL FOR ONE Shareholders whose domicile, registered seat or habitual residence is in the United States that the Offer relates to securities of a company that is a foreign private issuer within the meaning of the U.S. Securities Exchange Act of 1934, as amended (***U.S. Exchange Act***), and whose shares are not registered under Section 12 of the U.S. Exchange Act. According to the Bidder, the Offer is being made in the United States on the basis of the Tier 1 exemption from certain requirements of the U.S. Exchange Act and is, in principle, subject to the disclosure and other rules and procedures of the Federal Republic of Germany, which differ from the rules and procedures in the United States. The Bidder further states that, to the extent the Offer is subject to U.S. securities laws, those laws apply exclusively to holders of ALL FOR ONE Shares in the United States, so that no other person is entitled to any claims under those laws.

In Section 1.2 of the Offer Document, the Bidder further points out that it, or persons acting jointly with it within the meaning of Section 2 para. 5 WpÜG and their subsidiaries, may acquire ALL FOR ONE Shares during the term of the Offer other than within the framework of the Offer, on or off the stock exchange, or enter into corresponding acquisition agreements, provided that this is done in accordance with the applicable German legal provisions, in particular the WpÜG, and that the Offer Consideration must, where applicable, be adjusted to any higher acquisition price paid outside the Offer.

According to the Bidder, ALL FOR ONE Shareholders whose domicile, registered seat or habitual residence is outside the Federal Republic of Germany may encounter difficulties in enforcing rights and claims that arise under a law other than the law of the country in which their domicile, registered seat or habitual residence is located. According to the Offer Document, this is due to the fact that the Company has its registered seat in the Federal Republic of Germany and that some or all of its executives and corporate bodies may be resident in a country other than that of the domicile, registered seat or habitual residence of the relevant ALL FOR ONE Shareholders. According to the Bidder, such ALL FOR ONE Shareholders may not be able to sue a foreign company or its executives or corporate bodies before a court in the country of their domicile, registered seat or habitual residence for violations of the laws of the country of their own domicile, registered seat or habitual residence. According to the Bidder, difficulties may furthermore arise in compelling a foreign company and its affiliated companies to submit to a court judgment rendered in the country of the domicile, registered seat or habitual residence of the shareholders.

Pursuant to Section 1.2 of the Offer Document, the payment of the Offer Consideration (as cash consideration) to ALL FOR ONE Shareholders in accordance with the Offer may constitute a taxable event under the applicable tax laws, including the tax laws of the country of the domicile, registered seat or habitual residence of the ALL FOR ONE Shareholders. In the Offer Document, the Bidder strongly recommends consulting independent expert advisers with regard to the tax consequences of accepting the Offer. According to the Offer Document, neither the Bidder nor persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG, nor the respective corporate bodies, executives or employees of the Bidder or of the persons acting jointly with it, assume any responsibility for tax effects or liabilities resulting from acceptance of the Offer. The Offer Document does not contain any information on taxation abroad.

According to Section 1.6 of the Offer Document, the Offer may be accepted by all domestic and foreign ALL FOR ONE Shareholders in accordance with the terms and conditions set out in the Offer Document and the applicable legal provisions. However, according to the Bidder, the acceptance of the Offer outside the Federal Republic of Germany, the member states of the European Union (***EU***) and the European Economic Area (***EEA***) or the United States may be subject to legal restrictions. The Bidder recommends that ALL FOR ONE Shareholders who come into possession of the Offer Document outside the Federal Republic of Germany, the member states of the EU and the EEA or the United States, or who wish to accept the Offer outside the Federal Republic of Germany, the member states of the EU and the EEA or the United States and/or are subject to legal provisions other than those of the Federal Republic of Germany, the member states of the EU and the EEA or the United States, inform themselves of, and comply with, the respectively applicable legal provisions. According to the Offer Document, the Bidder does not warrant that the acceptance of the Offer outside the Federal Republic of Germany, the member states of the EU and the EEA or the United States is permissible under the respectively applicable legal provisions.

The Management Board and the Supervisory Board point out that they cannot verify whether the ALL FOR ONE Shareholders comply with all legal obligations applicable to them personally when accepting the Offer. The Management Board and the Supervisory Board recommend that any ALL FOR ONE Shareholder who receives the Offer Document outside Germany, or who wishes to accept the Offer but is subject to securities regulations of jurisdictions other than those of the Federal Republic of Germany, inform itself of, and comply with, those legal provisions.

II. INFORMATION ABOUT ALL FOR ONE AND THE ALL FOR ONE GROUP

1. Legal basis of ALL FOR ONE

ALL FOR ONE is a European Company (*Societas Europaea, SE*) incorporated under German law with its registered seat in Filderstadt, Germany, registered with the commercial register of the local court (Amtsgericht) of Stuttgart under HRB 774576. Its business address is Rita-Maiburg-Straße 40, 70794 Filderstadt, Germany. The financial year of the Company begins on 1 October of each year and ends on 30 September of the respective following year.

Pursuant to Section 2 para. 1 of the articles of association, the corporate purpose of the Company is as follows:

> *"a) Provision of services in the field of information technology and all related activities, such as the sale, rental and installation of hardware and system components, the assumption of IT supply management and the support of the ongoing operation of information systems. This further includes the development and distribution of software solutions for enterprises and related consulting and training, whether performed directly or through affiliated companies. This is done in particular through consulting in the areas of strategy, transformation management, business processes as well as IT and cloud services.*
>
> *b) The acquisition, holding and disposal of interests in affiliated companies in Germany and abroad, as well as their operational and strategic management, and furthermore the operational, strategic and coordinating management of the business divisions to which the affiliated companies are assigned;*
>
> *c) The acquisition, holding, disposal and exploitation of intangible rights of all kinds (trademark rights, rights of use, software and the like);*
>
> *d) The provision of consulting, support and coordination services for the benefit of affiliated companies, in particular in the areas of business development, human resources, marketing, sales coordination, legal, technology and reporting;*
>
> *e) The provision of consulting, support and coordination services for affiliated companies in the areas of liquidity management and risk hedging."*

The ALL FOR ONE Shares are (under ISIN DE0005110001) admitted to trading on the FWB in the sub-segment of the regulated market with additional post-admission obligations (*Prime Standard*). The ALL FOR ONE Shares are also traded via the Exchange Electronic Trading System ***XETRA*** of Deutsche Börse AG, Frankfurt am Main, Germany (***Deutsche Börse***). Furthermore, the ALL FOR ONE Shares are traded on the German stock exchanges of Düsseldorf, Hamburg, Munich and Stuttgart as well as via Tradegate on the open market (*Freiverkehr*).

2. Overview of the ALL FOR ONE Group and persons acting jointly with ALL FOR ONE

The Company is the parent company of the ALL FOR ONE Group. A list of all subsidiaries of the Company is attached to this Statement as **Annex 1**. These are deemed, pursuant to Section 2 para. 5 sentence 3 WpÜG, to be persons acting jointly with the Company and with each other.

In addition, on account of the majority interest in ALL FOR ONE that they currently hold, whether indirectly or directly, Unternehmens Invest Aktiengesellschaft, UIAG Informatik-Holding GmbH and UIAG AFO GmbH (all Vienna, Austria) are deemed to be persons acting jointly with ALL FOR ONE within the meaning of Section 2 para. 5 sentence 3 WpÜG. Beyond the aforementioned companies (including ALL FOR ONE), Unternehmens Invest Aktiengesellschaft has no further direct or indirect subsidiaries.

Beyond this, there are no further persons acting jointly with the Company within the meaning of Section 2 para. 5 WpÜG.

3. Capital structure of ALL FOR ONE

In Section 7.1, the Offer Document describes in summary and accurate form the legal basis and the share capital of the Company, which amounts to EUR 14,946,000.00 and is divided into 4,982,000 no-par value registered shares, each with a notional value of EUR 3.00.

Pursuant to Section 6 para. 5 of the Company's articles of association, the Management Board is authorized, until the expiry of 17 March 2030, to increase the Company's share capital, with the consent of the Supervisory Board, once or several times by up to a total of EUR 7,473,000.00 through the issue of new no-par value registered shares against cash contributions and/or contributions in kind (***Authorized Capital 2025***). As at the date of publication of this Statement, the Authorized Capital 2025 has not yet been utilized.

By resolution of the general meeting of 18 March 2025, the Company was authorized, pursuant to Section 71 para. 1 no. 8 AktG, until the expiry of 17 March 2030, to acquire treasury shares for any permissible purpose up to a total of 10% of the share capital existing at the time of the resolution or – if this value is lower – at the time of the exercise of the authorization.

The Company has made use of this authorization several times, among other things by instructing a credit institution to carry out a share buyback program, which made its decisions on the timing of the acquisition of the ALL FOR ONE Shares independently and free from any influence by the Company in the individual case, in accordance with Art. 4 para. 2 lit. b) of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016. The Company's most recent share buyback program for the period from 18 June 2026 to 5 March 2027 was suspended until further notice with effect from 16 July 2026, i.e. at the time of the announcement of the Offer. In addition, on 17 February

2026, the Company had published a public offer to acquire treasury shares of the Company in the form of a partial offer for a total of up to 115,000 ALL FOR ONE Shares – with an acceptance period from 18 February 2026 to 4 March 2026.

As at the date of publication of this Statement, the Company holds a total of 368,966 ALL FOR ONE Shares.

The Company's articles of association currently do not contain any contingent capital.

4. Overview of the business activities of the ALL FOR ONE Group

4.1 Business model

The Company is a leading independent German provider of end-to-end integrated consulting, system integration and managed services, in particular in the SAP services area. The Company serves more than 4,500 medium-sized customers, mainly in Germany, Austria, Switzerland and Poland as well as in further international markets. The ALL FOR ONE Group employs approximately 3,000 employees and has more than 30 locations worldwide, primarily in Germany, Austria and Switzerland. Revenues are generated from cloud services, software and support services, including licenses and commissions, as well as consulting services.

4.2 Strategy

The key success factors of the business model, which form the pillars of the business strategy (***Core Business Strategy***), comprise:

- cross- and up-selling across the SAP non-ERP portfolio, creating SAP end-to-end customer value chains by leveraging the Company's comprehensive SAP know-how and portfolio;
- international expansion into untapped regions/markets that are closely interlinked through customers' supply chains and promise high growth and margin potential, complemented by X-shore capacities;
- growth with existing customers by leveraging the current momentum in cloud transformation (migration to S/4HANA), cross- and up-selling of the existing portfolio, and expanding the presence in the upper mid-market segment;
- winning new customers, in particular in the upper mid-market, among large customers or as entirely new customers;
- focus on nearshore by leveraging existing capacities and expanding the full-service, delivery and development offering;
- expansion into adjacent industries, for example in the life sciences sector;

- investments in the portfolio to tap into market gaps, developing proprietary solutions/products and expanding the cloud service offering; and
- further expanding reach through an alliance approach, industry-specific expertise and partnerships as well as through global networks, e.g. the United VARs network, and building new alliances for further growth potential.

4.3 Financial information

In the financial year 2024/25, the revenues of the ALL FOR ONE Group amounted to EUR 503.7 million (previous year: EUR 511.4 million), with EBIT before M&A effects (non-IFRS) of EUR 26.0 million (previous year: EUR 34.0 million) and a net income for the period of EUR 11.4 million (previous year: EUR 18.3 million). 42% of revenues were generated by consulting services, cloud services accounted for 30% of revenues, while the remaining 28% came from software and support services, including licenses, commissions and support services.

In the first half of the financial year 2025/26 (which ended on 31 March 2026), the revenue of the ALL FOR ONE Group amounted to EUR 250.4 million (first half of the financial year 2024/25: EUR 257.6 million), with EBIT before M&A effects (non-IFRS) of EUR 6.9 million (first half of the financial year 2024/25: EUR 14.0 million) and a net income for the period of EUR 1.6 million (first half of the financial year 2024/25: EUR 7.4 million).

In the quarterly report as of 30 June 2026, the revenue of the ALL FOR ONE Group for the first nine months of the financial year 2025/26 amounted to EUR 379.6 million (first nine months of the financial year 2024/25: EUR 380.4 million), with EBIT before M&A effects (non-IFRS) of EUR -9.3 million (first nine months of the financial year 2024/25: EUR 17.5 million) and a net income for the period of EUR -12.2 million (first nine months of the financial year 2024/25: EUR 8.1 million).

For the financial year 2025/26, as of March 2026 ALL FOR ONE expects consolidated revenue, including the “apsolut Group” acquired in the first quarter of 2026, in a range of EUR 500 to 530 million (previously, without the inclusion of the “apsolut Group”: EUR 500 to 530 million). EBIT before M&A effects (non-IFRS), including one-off expenses and likewise for the first time including the “apsolut Group”, is expected to be EUR 0 with a range of fluctuation of +/- EUR 5 million (previously: EUR 27.5 to 34.5 million).

Assuming unchanged market conditions, the “Precision” program launched in May 2026 to increase the competitiveness of the group is expected, from autumn 2026, to reduce the Company's annual cost level by approximately EUR 20 million per year. The implementation of “Precision” results in one-off expenses of approximately EUR 20 million in the financial year 2025/26.

5. Governing bodies of ALL FOR ONE

The Company has two governing bodies, namely the Management Board and the Supervisory Board. Under the articles of association, the Management Board is responsible for the management and representation of the Company. The Company's Management Board currently consists of the following two members:

- Michael Zitz (Spokesman of the Management Board); and
- Stefan Land (Chief Financial Officer).

Pursuant to Art. 40 para. 2 and para. 3 of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European Company (SE) (***SE Regulation***), Section 17 of the German SE Implementation Act (SEAG) and Section 10 para. 1 of the Company's articles of association, the Supervisory Board consists of six members. Under the agreement on the participation of employees in the Company – concluded pursuant to the provisions of the German Act on the Participation of Employees in a European Company (SEBG) – four members are elected by the general meeting as representatives of the shareholders, and two members are appointed to the Supervisory Board as representatives of the employees. The members of the Supervisory Board are currently:

- Josef Blazicek (Chairman)*;
- Paul Neumann (Deputy Chairman)*;
- Karl Astecker*;
- Dr. Rudolf Knünz*;
- Maria Caldarelli**; and
- André Krüger**.

** Representative of the shareholders; ** Representative of the employees.*

6. Shareholder structure

According to the voting rights notifications pursuant to Sections 33, 34 of the German Securities Trading Act (***WpHG***) received by the Company by the end of 18 August 2026, and published on the Company's website at www.all-for-one.com/stimmrechtsmitteilungen, as well as on the basis of the information contained in the Offer Document and according to the Company's own investigations, 3.00% or more of the voting rights from ALL FOR ONE Shares are held directly or indirectly by, and/or attributed to, the following shareholders:

Shareholder	Share of voting rights (in %)
VINCI Energies Deutschland Enterprise Solutions AcquiCo SE	9.18
UIAG Informatik Holding GmbH	approx. 25.07*
Unternehmens Invest Aktiengesellschaft	approx. 14.93*
UIAG AFO GmbH	approx. 10.34*
Decagon Asset Management LLP	3.05
UBS AG	3.02
Total	approx. 65.59**

* *According to information available to the Company, as at the time of publication of this Statement the Undertaking Shareholders have, in accordance with their respective Irrevocable Undertakings, tendered all of their ALL FOR ONE Shares into the Offer or declared acceptance of the Offer vis-à-vis their respective Custodian Bank.*

*** ALL FOR ONE Shares held by the Company: approx. 7.41% of the voting rights.*

Information on the Company's shareholder structure is also available on the Company's website at www.all-for-one.com/aktionaersstruktur.

III. INFORMATION ABOUT THE BIDDER

Unless stated otherwise, the following information has been taken from the Offer Document and published by the Bidder. The Management Board and the Supervisory Board have not carried out any independent verification of this information.

1. Legal basis and capital structure of the Bidder

In Section 6.1, the Offer Document contains the following information on the legal basis and the capital structure of the Bidder:

The Bidder, VINCI Energies Deutschland Enterprise Solutions AcquiCo SE, is a European Company (*Societas Europaea, SE*) incorporated under German law, established on 11 February 2026 under the company name Blitz 26-284 SE and renamed VINCI Energies Deutschland Enterprise Solutions AcquiCo SE with effect from 11 June 2026, with its statutory seat in Munich, Germany, registered with the commercial register of the local court (Amtsgericht) of Munich under HRB 310205.

The share capital of the Bidder amounts to EUR 120,000.00 and is divided into 120,000 registered shares, each with a notional value of EUR 1.00. The corporate purpose of the Bidder comprises, among other things, the administration and management of a group of companies in the field of IT and communications technology, in particular those engaged in the development, manufacture and distribution of computer and telecommunications networks (in particular local area networks and wide area networks), including all related activities and services, the acquisition and distribution of corresponding software, and consulting and training in all areas of data processing and communications technology.

The financial year of the Bidder corresponds to the calendar year.

The Bidder currently holds no interests in other companies/entities and has no employees.

2. Governing bodies of the Bidder

In Section 6.2, the Offer Document contains the following information on the governing bodies of the Bidder:

The members of the management board of the Bidder are:

- Luc Penninckx (*member of the management board*); and
- Klaudius Heda (*member of the management board*).

The members of the supervisory board of the Bidder are:

- Burim Mirakaj (*Chairman of the supervisory board*);
- Nicole Lehmann (*Deputy Chairwoman of the supervisory board*); and
- Gerd Renner (*member of the supervisory board*).

3. Shareholder structure of the Bidder

Pursuant to Section 6.3 of the Offer Document, the following companies hold a direct or indirect interest in the Bidder:

The sole direct shareholder of the Bidder is VINCI Energies Deutschland Enterprise Solutions Holding SE, a European Company (*Societas Europaea, SE*) incorporated under German law, registered with the commercial register of the local court (*Amtsgericht*) of Munich under registration number HRB 310206 and with its statutory seat in Munich.

The sole shareholder of VINCI Energies Deutschland Enterprise Solutions Holding SE is VINCI Energies S.A., a French stock corporation (Société Anonyme) incorporated under French law, with registration number B 391 635 844 and its statutory seat in Nanterre, France (***VINCI Energies***).

The controlling majority shareholder (approx. 100%, with less than 0.0006% being held by other shareholders) of VINCI Energies is VINCI S.A., a French stock corporation (*Société Anonyme*) incorporated under French law, with its statutory seat in Nanterre, France and registered under RCS 552 037 806 Nanterre (***VINCI***; VINCI together with VINCI Energies and VINCI Energies Deutschland Enterprise Solutions Holding SE the ***Bidder Parent Companies***; VINCI together with its direct and indirect subsidiaries the ***VINCI Group***).

The following chart, which is contained in Section 6.3 of the Offer Document, illustrates the shareholder structure of the Bidder:

VINCI S.A.
(France)

approx. 100%*

VINCI Energies S.A.
(France)

100%

VINCI Energies Deutschland Enterprise Solutions Holding SE
(Germany)

100%

BIDDER
VINCI Energies Deutschland Enterprise Solutions AcquiCo SE
(Germany)

** Of which approx. 0.5% held indirectly; less than 0.0006% is held by other shareholders.*

4. Information about VINCI

As described in Section 6.4 of the Offer Document, VINCI considers itself to be a leading multinational enterprise in the fields of construction, concessions and energy solutions as well as multi-technical services, with approximately 294,000 employees and activities in about 120 countries. In the financial year ended 31 December 2025, VINCI generated consolidated revenues of EUR 74,599 million and a consolidated net income for the year of EUR 5,275 million.

VINCI is a publicly listed French stock corporation with a broadly diversified shareholder base. VINCI has no controlling shareholder. The VINCI shares are admitted to trading on Euronext Paris (ISIN FR0000125486).

Within the VINCI Group, the VINCI Energies business division operates across four business segments: industry, infrastructure, building solutions as well as information and communications technology (ICT).

Axians is the brand of VINCI Energies dedicated to the expansion of digital infrastructure and digital infrastructure services, covering information and communications technology (ICT), solutions and services for telecommunications infrastructure, cloud and data centre infrastructure, enterprise networks, digital workplace solutions, business applications and data analytics, as well as cybersecurity.

The Bidder, VINCI Energies Deutschland Enterprise Solutions AcquiCo SE, is a special purpose vehicle established for the purposes of the Transaction and is an indirect subsidiary of VINCI.

VINCI Energies is distinguished by its in-depth expertise in the fields of energy, digital transformation and ecological transition, underpinned by its strong local presence and network structure.

5. Management of VINCI

According to Section 6.5 of the Offer Document, the management of VINCI is vested in the board of directors (***Board of Directors*** – *Verwaltungsrat*) within the framework of a one-tier organizational structure.

According to Section 6.5 of the Offer Document, the current members of VINCI's Board of Directors are:

- Xavier Huillard (*Chairman*);
- Pierre Anjolras (*Chief Executive and Operating Officer*);
- Annette Messemer (*Lead Director*)**, ****;
- Carlos F. Aguilar (*Chief Executive Officer of Inspire Dallas LLC (United States), President and Chief Executive Officer of Old Hundred Road LLC*)*;
- Yannick Assouad (*Executive Vice-President, Avionics, Thales*)*, ****;
- Benoit Bazin (*Chairman and Chief Executive Officer of Compagnie de Saint-Gobain*)**, ****;
- Karla Bertocco Trindade (*Chairwoman of the Board of Directors, Sabesp*)**;
- Caroline Grégoire Sainte Marie (*Company Director*)*;

- Claude Laruelle (*Executive Director responsible for Performance, Impact, Investment and Finance, EDF Group*)*, ***;
- Nelson Martinho Galego, Airport operations officer (*ANA (VINCI Concessions), employee representative*)**;
- René Medori (*Company Director*)*, ***;
- Frédéric Nougarède (*Project Manager, Major Projects Division, VINCI Construction, representative of the employee shareholders on the Board of Directors*)**, ****;
- Alain Saïd (*CSR Coordinator, VINCI Energies Oil & Gas, employee representative*)***; and
- Maví Zingoni (*Chief Executive Officer, Power, GE Vernova*)***.

** Member of the Audit Committee; ** Member of the Strategy and CSR Committee; *** Member of the Remuneration Committee; and **** Member of the Appointments and Corporate Governance Committee.*

6. Persons acting jointly with the Bidder

With regard to the persons acting jointly with the Bidder within the meaning of Section 2 para. 5 sentence 3 WpÜG, Section 6.6 of the Offer Document contains the following information:

The Bidder Parent Companies are persons acting jointly with the Bidder within the meaning of Section 2 para. 5 sentence 3 WpÜG. Beyond these, the persons named in Annex 1 of the Offer Document are persons acting jointly with the Bidder within the meaning of Section 2 para. 5 sentence 3 WpÜG, namely subsidiaries of VINCI.

According to the Offer Document, apart from this there are no further persons acting jointly with the Bidder within the meaning of Section 2 para. 5 sentence 1 and sentence 3 WpÜG.

7. ALL FOR ONE Shares currently held by the Bidder or by persons acting jointly with the Bidder and subsidiaries, and attribution of voting rights

According to Section 6.7 of the Offer Document, as at the date of publication of the Offer Document the Bidder directly holds a total of 457,570 ALL FOR ONE Shares (corresponding to approx. 9.18% of the share capital and voting rights in the Company, and 9.92% if the 368,966 ALL FOR ONE Shares held by the Company are deducted from the share capital). The voting rights attaching to these ALL FOR ONE Shares are attributed to the Bidder Parent Companies pursuant to Section 30 para. 1 sentence 1 no. 1 and sentence 3 WpÜG.

According to the information in the Offer Document, apart from this, as at the date of publication of the Offer Document (i) neither the Bidder nor persons acting jointly with it within the meaning of Section 2 para. 5 WpÜG nor their respective subsidiaries hold ALL FOR ONE Shares or voting rights from ALL FOR ONE Shares, nor (ii) are voting rights from ALL FOR ONE Shares attributed to the Bidder, persons acting jointly with it within the meaning of Section 2 para. 5 WpÜG or their respective subsidiaries pursuant to Section 30 WpÜG.

On 16 July 2026, according to the information in Section 6.8.2 of the Offer Document, the Bidder entered into several irrevocable undertakings with certain ALL FOR ONE Shareholders to accept the Offer (together the ***Irrevocable Undertakings***) in respect of a total of 2,723,388 ALL FOR ONE Shares, which are to be tendered into the Offer by no later than 12:00 noon (CET) on the fourth Business Day (as defined in the respective Irrevocable Undertaking) of the acceptance period. According to the Offer Document, this corresponds to 54.66% of the share capital and voting rights of the Company (and 59.04% if the 368,966 ALL FOR ONE Shares held by the Company are deducted from the share capital) (see Section III.8 of this Statement for further details). Each of the Irrevocable Undertakings constituted an instrument relating to the voting rights of the Company held directly by the Bidder within the meaning of Section 38 para. 1 sentence 1 no. 2 WpHG (and deemed to be held indirectly by the Bidder Parent Companies), which is why the Bidder issued a corresponding notification pursuant to Section 38 para. 1 sentence 1 no. 2 WpHG on 17 July 2026. According to information available to the Company, as at the time of publication of this Statement the Undertaking Shareholders (as defined in Section III.8 of this Statement) have, in accordance with their respective Irrevocable Undertakings, tendered all of their ALL FOR ONE Shares into the Offer or declared acceptance of the Offer vis-à-vis their respective Custodian Bank. Upon the tendering of the ALL FOR ONE Shares into the Offer, the obligations under the respective Irrevocable Undertakings have been or will be discharged. Under the administrative practice of the German Federal Financial Supervisory Authority (***Bafin***), this results in the lapse of the instruments within the meaning of Section 38 para. 1 sentence 1 no. 2 WpHG and in turn triggers a notification obligation of the Bidder. Accordingly, by notification dated 18 August 2026, the Bidder informed the Company that the instruments held by it within the meaning of Section 38 para. 1 sentence 1 no. 2 WpHG had been reduced from previously 54.66% to 0.16% of the voting rights in the Company.

8. Information on agreements with regard to ALL FOR ONE Shares

In Section 6.8, the Offer Document contains the following information on agreements with regard to ALL FOR ONE Shares:

From 16 July 2026 (the day of publication of the decision to make the Offer) until 12 August 2026 (the day of publication of the Offer Document), the Bidder acquired a total of 457,570 ALL FOR ONE Shares via stock exchanges and/or multilateral trading facilities at prices of no more than EUR 67.40 each. This corresponds to approx. 9.18% of the share capital and voting rights of the Company. A list of the purchases made on each day during this period, stating the number of ALL FOR ONE Shares acquired and the highest price paid, is attached to the Offer Document as Annex 4.

According to the information in the Offer Document, the Irrevocable Undertakings entered into on 16 July 2026 (see already Section III.7 of this Statement) provide that the ALL FOR ONE Shares that are the subject of the respective Irrevocable Undertaking must be tendered by the relevant Undertaking Shareholder (as defined below) no later than 12:00 hrs (CET) on the fourth business day (as defined in the respective Irrevocable Undertaking) of the Acceptance Period. According to information available to the Company, as at the time of publication of this Statement the Undertaking Shareholders have, in accordance with their respective Irrevocable Undertakings, tendered all of their ALL FOR ONE Shares into the Offer or declared acceptance of the Offer vis-à-vis their respective Custodian Bank.

According to the Offer Document, the Irrevocable Undertakings were entered into with the following ALL FOR ONE Shareholders (***Undertaking Shareholders***):

<table>
<tr><th>ALL FOR ONE Shareholder</th><th colspan="2">Number of ALL FOR ONE Shares that are the subject of the Irrevocable Undertakings</th><th>~ % of the share capital and voting rights in ALL FOR ONE</th></tr>
<tr><td rowspan="4">Unternehmens Invest Aktiengesellschaft</td><td colspan="2">Of which: 2,507,696</td><td rowspan="4">50.34</td></tr>
<tr><td>Unternehmens Invest Aktiengesellschaft</td><td>743,823</td></tr>
<tr><td>UIAG Informatik-Holding GmbH*</td><td>1,248,873</td></tr>
<tr><td>UIAG AFO GmbH*</td><td>515,000</td></tr>
<tr><td>Nucleus Beteiligungs GmbH</td><td colspan="2">74,212</td><td>1.49</td></tr>
<tr><td>Knünz Invest Beteiligungs GmbH</td><td colspan="2">24,990</td><td>0.50</td></tr>
<tr><td>Qino JB Ltd.</td><td colspan="2">106,490</td><td>2.14</td></tr>
<tr><td>Qino Pipe One Ltd.</td><td colspan="2">10,000</td><td>0.20</td></tr>
<tr><td>TOTAL</td><td colspan="2">2,723,388</td><td>54.66</td></tr>
</table>

* *Subsidiary of Unternehmens Invest Aktiengesellschaft.*

Apart from this, in the six months prior to the day of publication of the Bidder's decision to make the Offer pursuant to Section 10 para. 1 sentence 1 WpÜG up to the day of publication of the Offer Document, neither the Bidder nor persons acting jointly with it within the meaning of Section 2 para. 5 WpÜG nor their subsidiaries acquired ALL FOR ONE Shares or entered into agreements on the acquisition of ALL FOR ONE Shares.

9. Possible future acquisitions of ALL FOR ONE Shares

With regard to the possible future acquisition of ALL FOR ONE Shares, the Offer Document contains the following statements in Section 6.9:

The Bidder and the persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG, as well as their subsidiaries, reserve the right, to the extent legally permissible, to acquire additional ALL FOR ONE Shares outside the Offer, directly or indirectly, on or off the stock exchange. Any such acquisitions or agreements would be carried out in accordance with applicable law. To the extent that such acquisitions occur, this will be published, stating the number and price of the ALL FOR ONE Shares so acquired, in accordance with the applicable legal provisions, in particular Section 23 para. 2 WpÜG in conjunction with Section 14 para. 3 sentence 1 WpÜG, in the Federal Gazette (*Bundesanzeiger*) and on the internet at www.afo-offer.com. Corresponding information will also be available in a non-binding English translation on the internet at www.afo-offer.com.

IV. INFORMATION ABOUT THE OFFER

1. Authoritative nature of the Offer Document

Certain selected information on the Offer is presented below. For further information and details (in particular with regard to the acceptance periods, the acceptance procedures and the withdrawal rights), reference is made to the statements in the Offer Document. The following information in this Section merely summarizes information contained in the Offer Document. The Management Board and the Supervisory Board point out that the description of the Offer in the Statement does not claim to be complete and that only the provisions of the Offer Document are authoritative for the content and settlement of the Offer. It is incumbent on each ALL FOR ONE Shareholder to take note of the Offer Document on its own responsibility and to take the measures that are sensible for it.

The Offer Document was published on 12 August 2026 by (i) announcement on the internet at www.afo-offer.com and (ii) keeping available copies of the Offer Document for free distribution at Deutsche Bank Aktiengesellschaft, Post-IPO Services, Taunusanlage 12, 60325 Frankfurt am Main (requests by e-mail to dct.tender-offers@db.com, stating a complete postal address or e-mail address to which a copy of the Offer Document can be sent). The announcement regarding the availability of copies of the Offer Document for free distribution in the Federal Republic of Germany and the internet address at which the Offer Document is published were published in the Federal Gazette (*Bundesanzeiger*) on 12 August 2026.

In addition, the Bidder has made available a non-binding English translation of the Offer Document, which was not reviewed by Bafin, at www.afo-offer.com. Further details on the publication and distribution of the Offer Document can be found in Section 1.5 of the Offer Document.

2. Implementation of the Offer

The Offer is being carried out by the Bidder in the form of a voluntary public takeover offer (cash offer) for the acquisition of all ALL FOR ONE Shares in accordance with German Takeover Law as well as certain applicable securities law provisions of the United States.

3. Subject matter of the Offer and Offer Price

Subject to the terms and conditions of the Offer Document, the Bidder offers all ALL FOR ONE Shareholders to acquire all no-par value registered shares of the Company not directly held by the Bidder, each with a notional value of EUR 3.00, including all ancillary rights existing at the time of completion, in particular the right to receive dividends, against a cash payment of a total of

EUR 67.50 per ALL FOR ONE Share

(***Offer Price*** or ***Offer Consideration***).

4. Acceptance Period

According to Section 5.1 of the Offer Document, the period for accepting the Offer (including any extensions pursuant to Section 5.2 of the Offer Document – see immediately below for further details – the ***Acceptance Period***) began with the publication of the Offer Document on 12 August 2026 and ends on 15 September 2026, 24:00 hrs local time Frankfurt am Main / 18:00 hrs local time New York. Under the circumstances set out below, the period for accepting the Offer is, according to Section 5.2 of the Offer Document, in each case automatically extended as follows:

- The Bidder may amend the Offer up to one business day before the expiry of the Acceptance Period in accordance with Section 21 WpÜG. In the event of an amendment of the Offer pursuant to Section 21 WpÜG, the Acceptance Period is extended by two weeks, provided that the publication of the amended Offer takes place within the last two weeks before the expiry of the Acceptance Period (Section 21 para. 5 WpÜG). In this case, the Acceptance Period is extended until 29 September 2026, 24:00 hrs local time Frankfurt am Main / 18:00 hrs local time New York. This applies even if the amended Offer violates legal provisions.
- If, during the Acceptance Period of the Offer, a competing offer for the acquisition of ALL FOR ONE Shares (***Competing Offer***) is made by a third party and the Acceptance Period for the Offer expires before the expiry of the acceptance period for the Competing Offer, the expiry of the Acceptance Period for the Offer is determined by the expiry of the acceptance period for the Competing Offer (Section 22 para. 2 WpÜG). This also applies if the Competing Offer is amended or prohibited or violates legal provisions.
- If, in connection with the Offer, a general meeting of the Company is convened after the publication of the Offer Document, the Acceptance Period is extended to ten weeks from the publication of the Offer Document pursuant to Section 16 para. 3 WpÜG, i.e. until 21 October 2026, 24:00 hrs local time Frankfurt am Main / 18:00 hrs local time New York.

With regard to the requirements for the withdrawal right in the event of an amendment of the Offer or the making of a Competing Offer, reference is made to the statements in Section 17.1 of the Offer Document.

5. Additional Acceptance Period

Pursuant to Section 16 para. 2 WpÜG, ALL FOR ONE Shareholders who have not accepted the Offer within the Acceptance Period may still accept the Offer within two weeks after the publication by the Bidder of the results of the Offer pursuant to Section 23 para. 1 sentence 1 no. 2 WpÜG (***Additional Acceptance Period***), provided that none of the Offer Conditions set out in Section 12.1 of the Offer Document has definitively failed by the end of the Acceptance Period and the Bidder has not previously validly waived it. After the expiry of the Additional Acceptance Period, the Offer can no longer be accepted, unless a sell-out right pursuant to Section 39c WpÜG exists (see Section 16 lit. f) of the Offer Document and Section VIII.2 of the Statement).

Subject to an extension of the Acceptance Period pursuant to Section 5.2 of the Offer Document, the Additional Acceptance Period begins on 19 September 2026 and ends on 2 October 2026, 24:00 hrs local time Frankfurt am Main / 18:00 hrs local time New York.

6. Sell-out right under takeover law

If, after completion of the Offer, the Bidder holds at least 95% of the issued ALL FOR ONE Shares, ALL FOR ONE Shareholders have the right, pursuant to Section 39c WpÜG, to demand that the Bidder acquire their ALL FOR ONE Shares. The details and the procedure for exercising this sell-out right are described in Section 16 lit. f) of the Offer Document.

7. Offer Conditions

Pursuant to Section 12 of the Offer Document, the Offer and the agreements concluded with the ALL FOR ONE Shareholders as a result of its acceptance will only be completed if the Offer Conditions described in detail in Section 12.1.1 (*Minimum Acceptance Threshold*), Section 12.1.2 (*Merger Control Clearances*), Section 12.1.3 (*No Capital Measures*), Section 12.1.4 (*No Insolvency of ALL FOR ONE or members of the ALL FOR ONE Group*), Section 12.1.5 (*No Material Adverse Change at ALL FOR ONE*) and Section 12.1.6 (*No Material Compliance Violation*) of the Offer Document (***Offer Conditions***) (i) have occurred within the relevant time frame or (ii) the Bidder has validly waived them up to one business day before the expiry of the Acceptance Period (and before the non-occurrence of the respective Offer Condition) (see immediately below for further details). If these Offer Conditions have not occurred by the Long Stop Date and the Bidder has not previously validly waived them, then, according to the Offer Document, the Offer lapses and the agreements concluded through the acceptance of the Offer are not completed and cease to exist (in each case a condition subsequent). Pursuant to section 12.1 of the Offer Document, Deutsche Bank Aktiengesellschaft, Frankfurt am Main, Germany (***Settlement Agent*** or ***Deutsche Bank***) will, without undue delay and no later than within four Banking Days after the announcement of the lapse of the Offer, arrange, through Clearstream Europe AG (***Clearstream***), for the ALL FOR ONE Shares in respect of which they have accepted the Offer (***Tendered ALL FOR ONE Shares***) (ISIN DE000A41YH20) to be re-booked into the original ISIN (DE0005110001) by the respective custodian investment services enterprises (***Custodian Bank***).

The Management Board and the Supervisory Board are of the opinion that these Offer Conditions correspond to those in comparable transactions and adequately take into account the legitimate interests of the Bidder and the Company.

Whether, during the Acceptance Period, a Material Adverse Change pursuant to Section 12.1.5 lit. a) or 12.1.5 lit. b) of the Offer Document or a Material Compliance

Violation pursuant to Section 12.1.6 lit. a) or 12.1.6 lit. b) of the Offer Document has occurred is determined, pursuant to Section 12.2 of the Offer Document, exclusively by an expert opinion of ValueTrust Financial Advisors Deutschland GmbH, Munich, Germany, as the independent expert jointly appointed by the parties to the Business Combination Agreement (as defined in Section VII.1.2 of this Statement). For further details, reference is made to Section 12.2 of the Offer Document.

As set out in Section 12.3 of the Offer Document, the Bidder may, to the extent permissible under applicable law, up to one business day before the expiry of the Acceptance Period, waive in advance all or individual Offer Conditions pursuant to Section 21 para. 1 sentence 1 no. 4 WpÜG or reduce the Minimum Acceptance Threshold pursuant to Section 21 para. 1 sentence 1 no. 3 WpÜG, provided that these Offer Conditions have not definitively failed beforehand. A waiver is equivalent to the fulfilment of the relevant Offer Condition. If the Bidder waives one of the Offer Conditions within the last two weeks before the expiry of the Acceptance Period, the Acceptance Period is extended by two weeks (Section 21 para. 5 WpÜG), i.e. until 29 September 2026, 24:00 hrs local time Frankfurt am Main / 18:00 hrs local time New York.

If the Offer Conditions referred to in Section 12.1 of the Offer Document have either not occurred by the relevant date or have definitively failed prior to those points in time, and the Bidder has not previously validly waived them, the Offer lapses. In this case, the agreements concluded through the acceptance of the Offer will not be consummated and will cease to exist (condition subsequent), and an unwinding will take place in accordance with Section 12.3 of the Offer Document.

According to Section 12.4 of the Offer Document, the Bidder will announce without undue delay on the internet at www.afo-offer.com (in German and in a non-binding English translation) and in the Federal Gazette (*Bundesanzeiger*) if (i) an Offer Condition has previously been validly waived, (ii) an Offer Condition has occurred, (iii) all Offer Conditions have either occurred or have previously been validly waived, or (iv) the Offer will not be completed because an Offer Condition will definitively not occur or has definitively failed. Likewise, the Bidder will, pursuant to Section 23 para. 1 sentence 1 no. 2 WpÜG, announce without undue delay which Offer Conditions pursuant to Section 12.1 of the Offer Document have been satisfied by that time.

8. Status of the merger control clearance procedures

In Section 11.1 of the Offer Document, the Bidder states that the Transaction requires merger control clearance from the European Commission (***EU Commission***) and the General Authority for Competition of the Kingdom of Saudi Arabia (***GAC***).

According to the Bidder's information in Section 11.1.1 of the Offer Document, the Bidder submitted a Case Team Allocation Request to the European Commission on 17 July 2026. According to the Bidder, the European Commission allocated a team on 21 July 2026. According to its statements in the Offer Document, the Bidder is currently in prenotification discussions with the EU Commission. According to the information in the Offer Document, the filing of the notification with the EU Commission is expected to take place shortly after the publication of the Offer Document.

According to the Bidder's information, the filing of the notification with the GAC took place on 9 August 2026.

For further details on the merger control procedures, reference is otherwise made to Section 11.1 of the Offer Document.

9. Permission by Bafin to publish the Offer Document

According to Section 11.2 of the Offer Document, Bafin permitted the publication of the German version of the Offer Document on 11 August 2026.

10. Acceptance and settlement of the Offer

In Section 13 of the Offer Document, the Bidder describes the process of accepting and settling the Offer, including the legal consequences of acceptance (Section 13.4 of the Offer Document).

Pursuant to Section 13.1 of the Offer Document, the Bidder has appointed Deutsche Bank as central settlement agent for the settlement of the Offer.

According to Section 13.2 of the Offer Document, ALL FOR ONE Shareholders may accept the Offer only by, within the Acceptance Period, (i) declaring their acceptance of the Offer in text form or electronically to their respective Custodian Bank and (ii) instructing their Custodian Bank to effect without undue delay the re-booking of their Tendered ALL FOR ONE Shares into ISIN DE000A41YH20 at Clearstream.

According to the Bidder, the Declaration of Acceptance is only effective if the Tendered ALL FOR ONE Shares have been booked into ISIN DE000A41YH20 at Clearstream no later than 18:00 hrs local time Frankfurt am Main / 12:00 hrs local time New York on the second Banking Day after the expiry of the Acceptance Period. According to the Bidder, these re-bookings are to be arranged by the respective Custodian Bank without undue delay after receipt of the Declaration of Acceptance.

With regard to the legal consequence of acceptance, the Bidder explains in Section 13.4 of the Offer Document that, upon acceptance of the Offer, an agreement on the sale of the Tendered ALL FOR ONE Shares to the Bidder is concluded between the accepting ALL FOR ONE Shareholders and the Bidder, in each case in accordance with the terms and conditions of the Offer. With regard to the instructions, authorizations, powers of attorney and mandates granted by the accepting ALL FOR ONE Shareholders, reference is made to Sections 13.3 lit. a) and 13.3 lit. b) of the Offer Document, and with regard to the declarations by the accepting ALL FOR ONE Shareholders to Section 13.3 lit. c) of the Offer Document.

In Section 13.5 of the Offer Document, the Bidder has stated that Sections 13.1 to and including 13.4 of the Offer Document apply mutatis mutandis to the acceptance of the Offer within the Additional Acceptance Period, with the proviso that the re-booking at Clearstream of the ALL FOR ONE Shares tendered within the Additional Acceptance Period is deemed to have been made in due time if it is effected into ISIN DE000A41YH20 no later than 18:00 hrs local time Frankfurt am Main / 12:00 hrs local time New York on the second Banking Day after the expiry of the Additional Acceptance Period.

With regard to the settlement of the Offer, the Bidder states in Section 13.6 of the Offer Document that payment of the Offer Price to the respective Custodian Bank is made concurrently (Zug um Zug) against transfer of the Tendered ALL FOR ONE Shares to the Settlement Agent's account at Clearstream. If, by the expiry of the Additional Acceptance Period, the Offer Conditions pursuant to Section 12.1 of the Offer Document which the Bidder has not previously validly waived have occurred, the Settlement Agent will have the Offer Price for the Tendered ALL FOR ONE Shares transferred via Clearstream to the respective Custodian Bank without undue delay, but no later than on the eighth Banking Day after the publication of the results following the expiry of the Additional Acceptance Period pursuant to Section 23 para. 1 no. 3 WpÜG.

If the Offer Condition pursuant to Section 12.1.2 (merger control clearances) of the Offer Document, which the Bidder has not previously validly waived, has not yet occurred by the expiry of the Additional Acceptance Period, the Settlement Agent will have the Offer Price transferred via Clearstream to the respective Custodian Bank without undue delay, but no later than on the eighth Banking Day after the day on which the Bidder announces, pursuant to Section 12.4 of the Offer Document, that the Offer Conditions pursuant to Section 12.1 of the Offer Document (to the extent not previously validly waived) have occurred, but at the earliest on the eighth Banking Day after the publication of the result of the acceptance rate following the expiry of the Additional Acceptance Period pursuant to Section 23 para. 1 sentence 1 no. 3 WpÜG.

In Section 13.6 of the Offer Document, the Bidder further points out that the settlement of the Offer and the payment of the Offer Price to the accepting ALL FOR ONE Shareholders may, on account of the merger control procedures (see Section 11 of the Offer Document), be delayed until the eighth Banking Day following the Long Stop Date (i.e. 15 May 2027) (i.e. no later than 26 May 2027) or may cease entirely.

According to the further statements in Section 13.6 of the Offer Document, upon payment of the Offer Price to the respective Custodian Bank via Clearstream, the Bidder has fulfilled its obligation to pay the Offer Price. According to the Bidder, it is incumbent on the Custodian Banks to credit the Offer Price to the respective accepting ALL FOR ONE Shareholder without undue delay.

Furthermore, the Bidder points out in Section 13.2 of the Offer Document that ALL FOR ONE Shareholders who wish to accept the Offer should direct any questions regarding the acceptance of the Offer and its technical settlement to their custodian bank or other custodian securities services enterprise with its registered seat or a branch in the Federal Republic of Germany. According to the Bidder, these custodian banks and other securities services enterprises have been separately informed about the handling of the acceptance and settlement of the Offer and are required to inform customers who hold ALL FOR ONE Shares in their securities account about the Offer and the steps required for its acceptance.

For further details on the acceptance and settlement of the Offer, reference is made to Section 13 of the Offer Document.

V. FINANCING OF THE OFFER

Pursuant to Section 13 para. 1 sentence 1 WpÜG, the Bidder must, prior to the publication of the Offer Document, take the necessary measures to ensure that the funds necessary for the full performance of the Offer are available to it at the time when the claim to payment of the Offer Price falls due.

1. Financing requirement

According to Section 14.1 of the Offer Document and the calculations set out therein, the total amount that the Bidder would need for the completion of the Offer, if the Offer were accepted for all ALL FOR ONE Shares not currently directly held by the Bidder, amounts, on the basis of the Offer Price of EUR 67.50 per ALL FOR ONE Share, to a total of EUR 305,399,025.

In addition, according to the statements in Section 14.1 of the Offer Document, the Bidder expects to incur transaction costs of up to EUR 8,000,000 (***Transaction Costs***) in connection with the Offer and its settlement. The maximum offer costs therefore amount to EUR 313,399,025 (***Maximum Total Offer Costs***).

2. Financing measures

In Section 14.2 of the Offer Document, the Bidder explains the financing measures it has taken in connection with the Offer.

2.1 Non-Tender and Security Blockage Agreement

Pursuant to Section 14.2.1 of the Offer Document, the Bidder entered into a non-tender agreement with the Company concerning all ALL FOR ONE Shares held by the Company, i.e. 368,966 ALL FOR ONE Shares (corresponding to approx. 7.41% of the share capital and voting rights in the Company), in which the Company undertook not to tender these ALL FOR ONE Shares into the Offer and/or to sell or transfer them to third parties (***Non-Tender Agreement***). In the Non-Tender Agreement, the Company undertook, among other things, to pay the Bidder a contractual penalty in the amount of the Offer Price if the Company accepts the Offer in whole or in part or disposes of ALL FOR ONE Shares, namely for each ALL FOR ONE Share tendered under the Offer in breach of the contractual obligation under the Non-Tender Agreement. These contractual penalties would become due and payable as soon as the claim to payment of the Offer Consideration under the Offer falls due, i.e. upon completion, and would be set off automatically against the claim to payment of the Offer Price per tendered ALL FOR ONE Share, meaning that the mutual claims are fully extinguished by this set-off. In the event that the right to set-off should be ineffective or unenforceable, according to the Offer Document the Company has, by way of a waiver agreement pursuant to Section 397 of the German Civil Code (BGB), waived in advance its potential claim to payment of the Offer Price for the Tendered ALL FOR ONE Shares in breach of the Non-Tender Agreement.

In addition to the Non-Tender Agreement, according to the Offer Document the Company entered into a security blockage agreement (***Security Blockage Agreement***) with its Custodian Bank and the Bidder in respect of the ALL FOR ONE Shares subject to the Non-Tender Agreement. In the Security Blockage Agreement, the relevant Custodian Bank irrevocably undertakes, subject to certain conditions, not to, without the consent of the Bidder, among other things (i) transfer any of the ALL FOR ONE Shares held by the Company at the Custodian Bank to other securities accounts (or sub-accounts) of the Company or to securities accounts of third parties, (ii) deliver any of the ALL FOR ONE Shares held by the Company at the Custodian Bank to ALL FOR ONE or third parties, (iii) execute any sell orders in respect of the ALL FOR ONE Shares held by the Company at that Custodian Bank, and (iv) support, carry out or otherwise facilitate the transfer or other disposal of the ALL FOR ONE Shares held by the Company at the Custodian Bank.

According to the information in the Offer Document, on the basis of the Non-Tender Agreement and the Security Blockage Agreement, the Bidder assumes that the Offer can be accepted by the ALL FOR ONE Shareholders for a maximum of 4,155,464 ALL FOR ONE Shares only (4,982,000 ALL FOR ONE Shares less 368,966 treasury ALL FOR ONE Shares and less the 457,570 ALL FOR ONE Shares directly held by the Bidder). The Bidder therefore assumes that the maximum financing requirement needed by the Bidder as Offer Consideration (excluding Transaction Costs), on the basis of an Offer Price of EUR 67.50 per ALL FOR ONE Share, will amount to EUR 280,493,820 (the ***Expected Offer Costs***). The total costs that the Bidder would incur under the Offer for the acquisition of all ALL FOR ONE Shares that it does not already directly hold and that are not subject to the Non-Tender and Security Blockage Agreement would therefore, on the basis of an Offer Price of EUR 67.50 per ALL FOR ONE Share, together with Transaction Costs of up to EUR 8,000,000.00, amount to a maximum of EUR 288,493,820 (the ***Expected Total Offer Costs***).

2.2 Further financing measures

According to Section 14.2 of the Offer Document, the Bidder has, prior to the publication of the Offer Document, taken the necessary measures to ensure that the funds required to cover the Expected Total Offer Costs will be available to it when due.

According to the information in the Offer Document, on 16 July 2026 VINCI Energies Deutschland Enterprise Solutions Holding SE, the sole shareholder of the Bidder, made a cash contribution in the amount of EUR 320,000,000 into the unrestricted capital reserve of the Bidder. VINCI Energies Deutschland Enterprise Solutions Holding SE had received this amount from its shareholder, VINCI Energies, likewise as a contribution into the unrestricted capital reserve.

According to the information in the Offer Document, of this EUR 320,000,000 the Bidder has used EUR 30,768,293.90 to finance pre-acquisitions of 457,570 ALL FOR ONE Shares since 16 July 2026.

According to the Bidder, the amount of cash still available to it consequently amounts to EUR 289,231,706 and exceeds the Expected Total Offer Costs. The Bidder has thus taken the necessary measures to ensure that funds in the amount of the Expected Total Offer Costs are available to it at the relevant time.

3. Confirmation of financing

Pursuant to Section 14.3 of the Offer Document, Deutsche Bank, a securities services enterprise independent of the Bidder, has issued the required confirmation of financing pursuant to Section 13 para. 1 sentence 2 WpÜG, which is attached to the Offer Document as Annex 3.

4. Assessment of the financing by the Management Board and the Supervisory Board

The Management Board and the Supervisory Board have no reason to doubt the accuracy and completeness of the information provided in the Offer Document on the financing of the Offer. On the basis of the description of the financing of the Offer in Section 14 of the Offer Document, and assuming that these statements are correct, the Management Board and the Supervisory Board consider it reasonable to assume that it is sufficiently ensured that, at the time when the claim to the Offer Consideration falls due, the Bidder will have at its disposal the funds required for the full settlement of the Offer.

VI. NATURE AND AMOUNT OF THE CONSIDERATION

The Offer provides for an Offer Consideration of EUR 67.50 in cash per ALL FOR ONE Share. Details are set out in Section 4 of the Offer Document.

1. Statutory minimum price

To the extent that the Management Board and the Supervisory Board are able to verify this on the basis of the available information, the Offer Price for the ALL FOR ONE Shares complies with the provisions of Section 31 WpÜG and Sections 3 et seqq. of the WpÜG Offer Regulation on the statutory minimum price, which is determined on the basis of the higher of the following thresholds:

- Pursuant to Section 5 of the WpÜG Offer Regulation, in the case of a voluntary public takeover offer pursuant to Sections 29 et seqq. WpÜG, the consideration must correspond at least to the volume-weighted average domestic stock exchange price of the ALL FOR ONE Share during the last three months prior to the publication of the decision to make the Offer pursuant to Section 10 para. 1 sentence 1 WpÜG by the Bidder on 16 July 2026. According to the Offer Document, the volume-weighted three-month average price up to and including the reference date of 15 July 2026 was communicated by Bafin at EUR 32.87 per ALL FOR ONE Share by letter dated 23 July 2026. The Offer Price exceeds this value (by EUR 34.63 per ALL FOR ONE Share).
- Pursuant to Section 4 of the WpÜG Offer Regulation, in the case of a voluntary public takeover offer pursuant to Sections 29 et seqq. WpÜG, the consideration must correspond at least to the value of the highest consideration granted or agreed by the Bidder, persons acting jointly with it within the meaning of Section 2 para. 5 WpÜG or their subsidiaries for the acquisition of ALL FOR ONE Shares within the last six months prior to the publication of the Offer Document. During this period, the Bidder – as set out in more detail in

Section 10.1 lit. b) of the Offer Document – acquired ALL FOR ONE Shares at prices of no more than EUR 67.40 each. The Offer Price exceeds this value. Beyond this, during this period neither the Bidder nor persons acting jointly with it within the meaning of Section 2 para. 5 WpÜG nor their subsidiaries acquired ALL FOR ONE Shares or entered into agreements on the acquisition of ALL FOR ONE Shares.

Based on the Bidder's information in the Offer Document, the Offer Price of EUR 67.50 per ALL FOR ONE Share therefore complies with the statutory minimum requirements.

2. Assessment of the adequacy of the consideration

The Management Board and the Supervisory Board have carefully and thoroughly reviewed and assessed the adequacy of the Offer Consideration in light of the Company's current strategy and financial planning, as well as on the basis of certain further assumptions, information and considerations (including the current geopolitical and macroeconomic situation). In doing so, they took into account the capital market's valuation of the ALL FOR ONE Shares based on historical stock exchange prices in certain reference periods, as well as the assessments of financial analysts. In addition, the Management Board and the Supervisory Board were advised by ParkView Partners GmbH, Frankfurt am Main, Germany (***ParkView***), with regard to the assessment of the financial adequacy of the Offer.

The Management Board and the Supervisory Board expressly point out that their assessment of the adequacy of the Offer Consideration was made independently of one another.

2.1 Comparison with historical stock exchange prices

In the opinion of the Management Board and the Supervisory Board, the stock exchange prices of the ALL FOR ONE Share are a relevant criterion for assessing the adequacy of the Offer Price.

The ALL FOR ONE Shares are admitted to trading under ISIN DE0005110001 on the FWB in the sub-segment of the regulated market with additional post-admission obligations (*Prime Standard*). The ALL FOR ONE Shares are also traded in the XETRA trading system of Deutsche Börse. Furthermore, the ALL FOR ONE Shares are traded on the German stock exchanges of Düsseldorf, Hamburg, Munich and Stuttgart as well as via Tradegate on the open market (*Freiverkehr*).

The Management Board and the Supervisory Board are of the opinion that, during the periods relevant for the assessment, there was a functioning stock exchange trading with sufficient trading activity for ALL FOR ONE Shares.

In assessing the adequacy of the Offer Price, the Management Board and the Supervisory Board therefore relied, among other things, on the historical stock exchange prices of the ALL FOR ONE Shares, which are also reproduced in Section 10.2.1 of the Offer Document.

A comparison of the Offer Price of EUR 67.50 per ALL FOR ONE Share with historical stock exchange prices for the ALL FOR ONE Shares prior to the announcement of the decision to make the Offer on 16 July 2026 results, according to Section 10.2.1 of the Offer Document, in the following premiums:

- a premium of EUR 32.80, or 94.5%, per ALL FOR ONE Share compared with the closing stock exchange price of the ALL FOR ONE Shares in the XETRA trading system of Deutsche Börse of EUR 34.70 on 15 July 2026, the last stock exchange trading day before the publication of the decision to make the Takeover Offer pursuant to Section 10 WpÜG; and
- a premium of EUR 34.63, or 105.4%, per ALL FOR ONE Share compared with the volume-weighted average stock exchange price of the ALL FOR ONE Shares of EUR 32.87 during the last three months prior to and including 15 July 2026, the last stock exchange trading day before the publication of the decision to publish the Takeover Offer pursuant to Section 10 WpÜG, as communicated to the Bidder by Bafin on 23 July 2026.

According to the Bidder, the historical stock exchange prices of the ALL FOR ONE Shares listed in Section 10.2.1 of the Offer Document and reproduced here (with the exception of the aforementioned volume-weighted three-month average stock exchange price communicated by Bafin) originate from Bloomberg.

Overall, the Offer Price represents a significant premium over the historical stock exchange prices of the ALL FOR ONE Share prior to the announcement of the decision to make the Offer on 16 July 2026. In view of this, the Management Board and the Supervisory Board have each independently reached the conviction that the Offer Price appears adequate in comparison with these historical stock exchange prices of the ALL FOR ONE Share.

2.2 Analyst opinions

In assessing the adequacy of the Offer Consideration, the Management Board and the Supervisory Board also took into account the price targets for the ALL FOR ONE Share presented below, which were published in analyst reports on Bloomberg during the last three months prior to and including 15 July 2026, the last stock exchange trading day before the publication of the decision to make the Takeover Offer pursuant to Section 10 WpÜG of 16 July 2026.

The recommendations and price target expectations of the following analysts were taken into account:

Institution	Publication date	Price target per ALL FOR ONE Share
ODDO BHF	27 May 2026	EUR 46.00
AlphaValue / Baader Europe	20 May 2026	EUR 43.20
Average		**EUR 44.60**

Source: *Bloomberg, 15 July 2026. Price targets from analyst reports with a later date were not taken into account in assessing the adequacy of the Offer Price, since it cannot be ruled out that they were already influenced by the Company's ad hoc announcement of 16 July 2026.*

Based on these analyst expectations, the average price target for the ALL FOR ONE Share is EUR 44.60. Taking this value as a reference, the Offer Price of EUR 67.50 includes a premium of EUR 22.90, or approx. 51.3%.

Analyst expectations represent their personal assessment. Their views on the value of a share naturally differ from one another. Nevertheless, the Management Board and the Supervisory Board are of the opinion that, at least, the average calculated can constitute a relevant indication of the capital market's assessment of the value of the ALL FOR ONE Shares.

2.3 Fairness Opinion of ParkView

The Company engaged ParkView as financial adviser to render a fairness opinion (***Fairness Opinion***) on the adequacy, from a financial point of view, of the Offer Consideration of EUR 67.50 per ALL FOR ONE Share. The Fairness Opinion serves to support the Management Board and the Supervisory Board in their respective own assessment of the adequacy of the Offer Consideration. ParkView presented the Fairness Opinion to the Management Board and the Supervisory Board on 15 July 2026 and communicated and explained the analyses carried out and the conclusions resulting therefrom. For the purposes of this Statement, the Fairness Opinion was updated and presented again to the Management Board and the Supervisory Board on 18 August 2026. The opinion letter of ParkView's Fairness Opinion is attached to this Statement as **Annex 2** (***Opinion Letter***). The Management Board and the Supervisory Board have each independently examined the Fairness Opinion and the underlying analyses of ParkView in depth and discussed the content of the Fairness Opinion in detail with representatives of ParkView. On the basis of their own experience as well as external legal advice, the Management Board and the Supervisory Board have satisfied themselves of the plausibility and adequacy of the procedures, methods and analyses applied by ParkView.

In the Fairness Opinion, ParkView concludes that, subject to the assumptions and limitations contained in the Fairness Opinion, the Offer Price of EUR 67.50 per ALL FOR ONE Share is, as at the date of issue of the Fairness Opinion, adequate for the ALL FOR ONE Shareholders from a financial point of view.

In preparing the Fairness Opinion, ParkView carried out a number of financial analyses, as are customarily performed by investment banks in comparable capital markets transactions and appear appropriate to provide the Management Board and the Supervisory Board with a sound basis for their own assessment of the adequacy of the Offer Consideration from a financial point of view. The methodology is described in the Fairness Opinion.

In the Fairness Opinion, ParkView stated, among other things, which assumptions, reservations and information underlie it, which procedures were applied and which aspects were considered, and within which limitations ParkView's analyses were carried out. The Management Board and the Supervisory Board point out that ParkView's Fairness Opinion is subject to certain assumptions and reservations and that a complete reading of the Fairness Opinion is required to understand it. The Fairness Opinion is based in particular on the economic framework conditions and the economic, monetary, market and other conditions at the time the Fairness Opinion was rendered, and on the information available to ParkView at that time. Subsequent developments could have an impact on the assumptions made in the Fairness Opinion and thus on its result, without ParkView being obliged to update, review, revise or reaffirm the Fairness Opinion.

The Fairness Opinion is neither a valuation report, such as is typically prepared by auditors in accordance with the requirements of German company law (e.g. a company valuation according to the Principles for the Performance of Business Valuations (IDW S1) issued by the Institute of Public Auditors in Germany (*Institut der Wirtschaftsprüfer* – ***IDW***)), nor is it intended to constitute such a valuation report, nor may it be interpreted or regarded as such; nor was it prepared in accordance with the Principles for the Preparation of Fairness Opinions (IDW S8) published by the IDW. An assessment relating exclusively to whether an offer consideration is adequate from a financial point of view differs in material respects from assessments by qualified auditors or independent valuation experts, as well as from financial assessments and accounting valuations in general. The Management Board and the Supervisory Board point out that they have likewise not carried out their own company valuation of the Company on the basis of the IDW S1 principles.

The Fairness Opinion relates exclusively to the financial adequacy of the Offer Price per ALL FOR ONE Share as at the date of issue of the Fairness Opinion. It does not relate to other aspects of the Offer and does not express any recommendation by

ParkView to accept or not to accept the Offer. Likewise, the Fairness Opinion does not contain any assessment of whether the Offer, including the Offer Consideration, complies with the statutory requirements of the WpÜG, the regulations issued thereunder or other legal requirements.

The Management Board and the Supervisory Board point out that the Fairness Opinion serves exclusively for the information and support of the Management Board and the Supervisory Board in connection with reviewing the assessment of the financial adequacy of the Offer Consideration. It is neither addressed to third parties (including the ALL FOR ONE Shareholders) nor is it intended for the protection of third parties (including the ALL FOR ONE Shareholders). In particular, the Fairness Opinion does not constitute a recommendation as to whether ALL FOR ONE Shareholders should accept the Offer or not. Third parties (including the ALL FOR ONE Shareholders) cannot derive any rights or obligations from the Fairness Opinion. No contractual relationship in connection with the Fairness Opinion arises between ParkView and third parties (including the ALL FOR ONE Shareholders). Neither the Fairness Opinion nor the underlying engagement agreement between ParkView and the Company has any protective effect for third parties or results in the inclusion of third parties within their respective scope of protection, not even if such a third party has received the Fairness Opinion with the written consent of ParkView. ParkView's consent to the attachment of the Opinion Letter as an annex to this Statement does not constitute, and cannot be construed as, an extension or expansion of the group of persons to whom this Fairness Opinion is addressed or who may rely on this Fairness Opinion or derive rights from it. ParkView assumes no liability towards third parties (including the ALL FOR ONE Shareholders) in respect of the Fairness Opinion.

ParkView acts as financial adviser to the Company in connection with the Bidder's Offer and the Fairness Opinion. For the preparation of the Fairness Opinion, ParkView receives from ALL FOR ONE a customary market fee, which became payable irrespective of the success of the Transaction and irrespective of the result of the Fairness Opinion. It cannot be ruled out that ParkView and/or companies affiliated with ParkView will also in the future provide services to the Company, the Bidder, their shareholders and companies affiliated with the aforementioned companies or persons against a corresponding fee.

On the basis of their own experience, the Management Board and the Supervisory Board have satisfied themselves of the plausibility and adequacy of the procedures, methods and analyses applied by ParkView. The Management Board and the Supervisory Board are of the opinion that the methods described in the Fairness Opinion are customary and internationally recognized procedures, the application of which is, in the opinion of the Management Board and the Supervisory Board, also appropriate in the present case, both with regard to the Offer and for the purpose of this Statement.

2.4 Valuation obtained by VINCI Energies on the basis of the IDW S1 Standard

In connection with its intentions regarding structural measures, specifically Delisting and squeeze-out, in Section 9.6.2 of the Offer Document, the Bidder explains that a financial adviser engaged by VINCI Energies carried out a valuation on the basis of the IDW S1 Standard and determined ranges for a current valuation of the Company reflecting a potential squeeze-out scenario (see Section VII.1.3.6 of this Statement for further details). On the basis of this current valuation, the Bidder assumes, according to the Offer Document, that the probable range of the value per ALL FOR ONE Share is below the Offer Price. The Bidder therefore currently considers it unlikely that a cash compensation in the context of a squeeze-out would exceed the Offer Price per ALL FOR ONE Share. Assuming that these statements are correct, conversely the Offer Price exceeds the probable range of value per ALL FOR ONE Share determined by the financial adviser. In the view of the Management Board and the Supervisory Board, this supports the Bidder's reasoning on the adequacy of the Offer Price.VII.1.3.6

2.5 Overall assessment of the adequacy of the consideration

The Management Board and the Supervisory Board have carefully and thoroughly analysed and assessed the adequacy of the Offer Consideration. In doing so, the Management Board and the Supervisory Board each made their own assessment, took into account the content of the Fairness Opinion and, on the basis of their own experience, satisfied themselves of the plausibility of ParkView's approach. The Management Board and the Supervisory Board took into account, among others, the following factors in order to arrive independently at their respective assessments:

- The Offer Price of EUR 67.50 includes a premium of EUR 32.80, or 94.5%, over the closing stock exchange price of the ALL FOR ONE Share of 15 July 2026, the last stock exchange trading day before the publication of the decision to make the Takeover Offer pursuant to Section 10 WpÜG on 16 July 2026.
- The Offer Price of EUR 67.50 includes a premium of EUR 34.63, or 105.4%, over the volume-weighted average stock exchange price in the three-month period prior to and including 15 July 2026, the last stock exchange trading day before the publication of the decision to make the Takeover Offer pursuant to Section 10 WpÜG on 16 July 2026.
- The Offer Price of EUR 67.50 exceeds, by EUR 22.90 or approx. 51.3%, the average of the price target expectations of equity analysts for the ALL FOR ONE Share published during the three months prior to 15 July 2026, the last stock

exchange trading day before the publication of the decision to make the Takeover Offer pursuant to Section 10 WpÜG on 16 July 2026 (see Section VI.2.2 of this Statement above).

- According to ParkView's Fairness Opinion, the Offer Price is adequate for the ALL FOR ONE Shareholders from a financial point of view.
- According to the information in the Offer Document, the Offer Price exceeds the probable range of value per ALL FOR ONE Share determined on the basis of the IDW S1 Standard for a current valuation of ALL FOR ONE.
- In the view of the Management Board and the Supervisory Board, the Offer Price offers the ALL FOR ONE Shareholders, subject to the occurrence or the effective waiver by the Bidder of the Offer Conditions, a secure and timely realization of value, in particular in times of the current geopolitical uncertainties.

On the basis of an overall assessment of, among other things, the aspects described above, the overall circumstances of the Offer and the Fairness Opinion, which the Management Board and the Supervisory Board (among other things) based their respective assessments on, the Management Board and the Supervisory Board have, independently of one another, come to the conclusion that the Offer Price of EUR 67.50 per ALL FOR ONE Share meets the statutory minimum requirements within the meaning of Section 31 para. 1 WpÜG and is fair and adequate. The Management Board and the Supervisory Board recommend that the ALL FOR ONE Shareholders accept the Offer.

VII. OBJECTIVES AND INTENTIONS OF THE BIDDER AND THEIR ASSESSMENT BY THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

The background, objectives and intentions of the Bidder presented below are based exclusively on its statements in the Offer Document. According to the information in Section 9 of the Offer Document, these are the intentions of the Bidder as at the time of publication of the Offer Document. However, the Bidder points out in Section 2.3 of the Offer Document that it may change its intentions after the publication of the Offer Document. The Management Board and the Supervisory Board point out that they are not able to verify the intentions expressed by the Bidder or to guarantee their implementation.

The following summary presentation is intended to provide an overview of the general and strategic background of the Offer as presented in the Offer Document, as well as the intentions of the Bidder, and does not claim to be complete. ALL FOR ONE Shareholders are therefore recommended to read carefully the corresponding statements in Sections 8 and 9 of the Offer Document. Section VII.2 of this Statement contains the assessment of the objectives and intentions of the Bidder by the Management Board and the Supervisory Board.

With regard to the expected effects of a successful Offer on the assets, financial position and results of operations of the Bidder and VINCI, reference is made to Section 15 of the Offer Document.

1. Information provided by the Bidder in the Offer Document

In Sections 8 and 9 of the Offer Document, the Bidder makes statements on the economic and strategic background, on the Business Combination Agreement (as defined in Section VII.1.2 of this Statement), and on its objectives and intentions with regard to the Offer.

1.1 Economic and strategic background of the Transaction

In Section 8.1 of the Offer Document, the Bidder explains that, within the VINCI Group, Axians is the brand of VINCI Energies for information and communications technology (ICT). According to the Bidder, Axians offers a broad range of solutions and services covering telecommunications infrastructure, cloud and data centre infrastructure, enterprise networks, digital workplace solutions, business applications and data analytics, as well as cybersecurity.

According to the Bidder, VINCI Energies regards the acquisition of the Company as a strategic opportunity to accelerate the development of Axians into a leading platform for digital transformation for customers in Europe. According to the Bidder, the combination brings together Axians' strong competencies in information and communications technology infrastructure (ICT infrastructure), cloud, networks and cybersecurity with the Company's scalable SAP consulting, managed services and business transformation expertise, in order to create a comprehensive, complementary end-to-end offering.

As the Bidder further explains, SAP's strategy increasingly combines applications, data and AI in order to enable more autonomous and AI-supported business processes. According to the Bidder, the Company and VINCI Energies jointly pursue the objective of strengthening their ability to support customers in adopting SAP's evolving cloud, data and AI offerings and in meeting the increasingly complex requirements of digital transformation.

The Bidder further states: The combined business is expected to benefit from enhanced growth and value creation opportunities in a large and structurally growing market environment. In particular, the combination with the Company is expected to further strengthen the positioning of Axians in the area of digital transformation services, by:

- strategically expanding Axians' existing business applications and data analytics activities, in particular in the area of SAP services, and creating a scalable SAP services area with greater international reach;
- combining Axians' competencies in the areas of infrastructure, cloud and digital workplace with the Company's ERP and business application expertise, thereby broadening the joint range of services;
- expanding access to a highly diversified and recurring customer base and strengthening the group's presence, in particular in Germany and across Europe;
- expanding industry coverage by combining the Company's broad industry expertise with Axians' strong presence in further industry segments such as network operators and service providers, industrial operational technology, operators of energy infrastructure, and the public sector; and
- strengthening Axians' capabilities by adding a large base of highly qualified SAP and process transformation experts.

According to the Offer Document, a well-founded assessment by the Bidder of possible synergies is not yet possible for it at present. According to the information in the Offer Document, in the Bidder's assessment synergies will primarily result from cost savings arising from the elimination of the stock exchange listing following a potential Delisting. According to the Bidder's preliminary assessment expressed there, these savings will amount to approximately EUR 1 million per year following a completed Delisting.

1.2 Business Combination Agreement between the Company, the Bidder and VINCI Energies DACH CEE ICT GmbH

In Section 8.2 of the Offer Document, the Bidder states that the Company and the Bidder (as well as VINCI Energies DACH CEE ICT GmbH, the central holding company for the business divisions IT solutions, networks and security as well as information and communications technology (ICT) in the DACH regions (Germany, Austria and Switzerland) and CEE (Central and Eastern Europe)) entered into a Business Combination Agreement (also referred to as "Zusammenschlussvereinbarung") on 16 July 2026 (***Business Combination Agreement***). The Business Combination Agreement contains:

- the material terms of the Transaction and its implementation;
- the obligations of the parties in connection with the implementation of the Transaction;
- the planned corporate governance of the Company after completion of the Transaction; and

- mutual obligations, intentions and agreements with regard to the future organizational structure of the Company and its business activities;

in each case subject to applicable law, in particular the respective duties of care and loyalty of the Management Board and the Supervisory Board pursuant to Art. 9 of the SE Regulation in conjunction with Sections 76, 93 as well as Sections 111, 116 AktG (together the ***Fiduciary Duties***). The material provisions of the Business Combination Agreement are summarized below (as well as, with regard to the intentions of the Bidder, in Section 9 of the Offer Document; see Section VII.1.3 of this Statement).

According to Section 8.2.1 of the Offer Document, in the Business Combination Agreement the Bidder undertook to make a voluntary public takeover offer against cash payment directed at the acquisition of all ALL FOR ONE Shares, the offer consideration of which is set out in Section 4 of the Offer Document and the offer conditions of which are set out in Section 12.1 of the Offer Document.

According to Section 8.2.2 of the Offer Document, the Management Board and the Supervisory Board are – subject to a proper review of the Offer Document and in compliance with their Fiduciary Duties – to state in a joint reasoned statement pursuant to Section 27 WpÜG, either separately or jointly, that the Offer Price is fair and adequate in their view, that they welcome and support the Offer, and that they recommend that the shareholders of the Company accept the Offer.

As the Bidder further explains, the obligation of the Management Board and the Supervisory Board to issue the Joint Reasoned Statement with the content described above is subject to the fulfilment of certain conditions. These include, among other things, that the Offer complies with the conditions set out in the Business Combination Agreement, that the confirmation of financing pursuant to Section 13 para. 1 WpÜG has not been withdrawn, that the Bidder, VINCI Energies DACH CEE ICT GmbH or VINCI have not taken any measures, including public statements, that clearly contradict the agreements reached in the Business Combination Agreement, and that no Superior Offer has been made by a third party with which the Bidder has not complied (as described in more detail in Section 8.2.3 of the Offer Document). According to the Bidder, the obligation of the Management Board and the Supervisory Board furthermore lapses if the Bidder materially deviates from the obligations undertaken in the Business Combination Agreement such that the Company, on a reasonable assessment, cannot fulfil its obligations, or if circumstances exist that would result in the Management Board and/or the Supervisory Board breaching their Fiduciary Duties were they to continue to support or recommend the Offer.

According to Section 8.2.3 of the Offer Document, in the Business Combination Agreement the Company undertakes not to solicit (i.e. actively work towards) competing public takeover offers for ALL FOR ONE Shares or any other transaction, proposal or approach that is economically comparable to a competing offer and that, if implemented, could jeopardize the success of the Offer. However, these obligations of ALL FOR ONE, the Management Board and the Supervisory Board are suspended if a bona fide public takeover offer, or the intention to make one within the meaning of Section 10 WpÜG, has been published by a third party within the meaning of Section 22 WpÜG that (i) provides for a consideration (irrespective of the type of consideration) per ALL FOR ONE Share that exceeds the Offer Price by at least ten percent (10%) per ALL FOR ONE Share and (ii) which the Management Board, giving appropriate consideration in good faith to its duties, assesses as more favourable for ALL FOR ONE, its shareholders, its employees and its other stakeholders than the Transaction, taking into account, among other things, all conditions of the competing offer, including its offer price, its offer conditions, the likelihood of its completion in accordance with its terms and the expected timing, as well as the benefits for ALL FOR ONE itself (such an offer a ***Superior Offer***).

If the Bidder (i) matches the amount of the respective consideration of the Superior Offer to the Offer Price and (ii) fully complies with the other material conditions of the Superior Offer within five (5) business days (as defined in the Business Combination Agreement) after receipt by the Company of the information about the Superior Offer, then, according to the Bidder, the Superior Offer is not deemed to be a Superior Offer within the meaning of the Business Combination Agreement.

According to the Bidder, the Company's obligation not to solicit competing public takeover offers or transactions prevents neither the Company nor the Management Board or the Supervisory Board from acting in accordance with their Fiduciary Duties; this may also include allowing a third party to conduct a due diligence review, provided that this third party has submitted to ALL FOR ONE an indicative offer that would qualify as a Superior Offer.

According to Section 8.2.4 of the Offer Document, under the Business Combination Agreement the Company undertakes to refrain from certain actions until completion, such as (i) carrying out or proposing a capital increase through the issue of shares or other voting instruments, or carrying out equity or equity-related transactions, (ii) purchasing, redeeming or otherwise acquiring ALL FOR ONE Shares or other securities, or tendering ALL FOR ONE Shares held or newly acquired after today's date under the Offer, (iii) entering into an intercompany agreement (Unternehmensvertrag) within the meaning of Sections 291, 292 AktG, (iv) resolving on or distributing dividends exceeding the minimum dividend pursuant to Section 254 AktG, or (v) convening an extraordinary general meeting of the Company, except (a) after the expiry of the Acceptance Period or (b) to the extent required by law.

According to the statements in Section 8.2.5 of the Offer Document, the parties to the Business Combination Agreement have agreed to cooperate, to the extent legally permissible, in connection with the Offer, in particular in coordinating press releases published in connection with the Transaction and in obtaining regulatory approvals. As further explained, the Business Combination Agreement also governs the obligations of the contracting parties with regard to obtaining regulatory approvals.

According to Section 8.2.6 of the Offer Document, the Business Combination Agreement has a fixed term ending upon the expiry of the third anniversary of the date of completion of the Transaction. In addition, according to the Bidder, the Business Combination Agreement grants each party a right of termination with immediate effect under certain specified circumstances, in particular in the case of certain breaches of material obligations or for good cause (right of termination of the non-defaulting party). According to the information in the Offer Document, the Bidder may terminate the Business Combination Agreement if a Superior Offer is made, if one or more Offer Conditions were definitively not fulfilled prior to the publication of the Offer Document, or if the Management Board and/or the Supervisory Board do not support the Offer as agreed. As further set out in the Offer Document, ALL FOR ONE may terminate the Business Combination Agreement if the Offer Conditions materially deviate from the conditions agreed in the Business Combination Agreement, if the intentions and commitments of the Bidder published in the Offer Document materially deviate from those set out in the Business Combination Agreement, or if the offer document for a Superior Offer has been published and the Bidder has not complied with it.

The Management Board and the Supervisory Board would additionally like to point out that they have in each case assessed and reviewed the contents of the Business Combination Agreement and resolved to enter into it.

1.3 Intentions of the Bidder and of VINCI Energies

Section 9 of the Offer Document sets out the intentions of the Bidder and of VINCI Energies, which according to the Offer Document have been coordinated with VINCI and which – for ease of presentation – are referred to there (and correspondingly in the following) as the intentions of the Bidder. According to the Offer Document, the Bidder and the Bidder Parent Companies have, with regard to the Offer, no intentions going beyond the intentions set out in Sections 9.1 to 9.7 of the Offer Document in respect of the registered office and the location of material parts of the business, the use of the assets or future obligations of ALL FOR ONE, the employees of ALL FOR ONE and their representative bodies, the members of its management bodies, or the conditions of employment at ALL FOR ONE.

1.3.1 Core Business Strategy and Refinancing of Existing Liabilities

According to Section 9.1.1 of the Offer Document, the Bidder acknowledges that ALL FOR ONE pursues the Core Business Strategy (as described in more detail in Section 7.2 of the Offer Document). The Bidder intends to work together with ALL FOR ONE and the Management Board in order to further develop the Core Business Strategy following completion into a joint business strategy, taking into account the Bidder's strategic reasons for the Transaction. Following completion of the Transaction and taking into account the applicable legal framework, the Bidder intends, together with ALL FOR ONE, to review the relevant geographic markets and the product markets and their potential against the background of the differing presence of VINCI Energies and ALL FOR ONE in these markets, and to further develop the strategy accordingly.

According to Section 9.1.2 of the Offer Document, the Bidder acknowledges that ALL FOR ONE may have to refinance certain promissory note loans (*Schuldscheindarlehen*), credit lines or other financings that could fall due as a result of the triggering of change-of-control clauses by the Offer. The Bidder intends, and has undertaken in the Business Combination Agreement, to provide ALL FOR ONE with sufficient funds to refinance the promissory note loans, credit lines and other financings, or to ensure that such funds are made available to ALL FOR ONE, that cease to be available as a result of the triggering of change-of-control clauses.

1.3.2 Registered Office, Business Continuity and Integrity of the ALL FOR ONE Group

According to Section 9.2 of the Offer Document, the Bidder acknowledges that ALL FOR ONE is deeply rooted in Germany and appreciates the importance of the German business as well as the customer relationships in the German market. The Bidder intends, and has undertaken in the Business Combination Agreement, not to cause ALL FOR ONE to relocate its statutory seat or headquarters away from Filderstadt, Germany.

Pursuant to Section 9.2 of the Offer Document, the Bidder furthermore acknowledges the integrity of the ALL FOR ONE Group, its business, its customer relationships, its workforce and its material assets, and does not intend any sale, restructuring or disposal of material parts of the business or material assets outside the “Precision Program“ to enhance competitive strength announced by the Company in its half-year financial report as of 31 March 2026.

Finally, according to Section 9.2 of the Offer Document, the Bidder acknowledges the value of the „ALL FOR ONE“ brand. According to its statements in the Offer Document, it intends, and has undertaken in the Business Combination Agreement, to discuss the use of the „ALL FOR ONE“ brand by the Company in coordination with the Management Board.

1.3.3 Employees

Pursuant to Section 9.3 of the Offer Document, the Bidder affirms its commitment to the existing workforce of the ALL FOR ONE Group and its utmost respect for the achievements to date of the employees of the ALL FOR ONE Group. As the Bidder explains, the ALL FOR ONE Group will continue to pursue a performance-oriented approach in filling management positions and in rewarding and promoting the exceptional commitment of its employees. The Bidder fully supports the Management Board's growth and internationalization strategy and does not intend to bring about or propose a reduction in the number of employees or a deterioration of the conditions of employment going beyond the measures planned by the Management Board in connection with the “Precision Program“ announced by the Company in its half-year financial report as of 31 March 2026.

According to Section 9.3 of the Offer Document, the Bidder and the Company agree on the importance of a motivated workforce, and the Bidder intends – and has undertaken in the Business Combination Agreement – to support the Management Board's strategy of further expanding the attractive and competitive remuneration system as well as the development plans in order to maintain an excellent global employee base and to further develop top talent.

According to the statements in Section 9.3 of the Offer Document, the Bidder is of the view that the constructive dialogue of the Management Board and the other senior management with the employees and their representative bodies is an important reason for the success of the ALL FOR ONE Group, and the Bidder will support the Management Board in continuing this strategy. As the Bidder explains, the Company and its affiliated companies currently do not have works councils within the meaning of the German Works Constitution Act (*Betriebsverfassungsgesetz, BetrVG*), but do have, as required by law, an SE works council with which the Management Board conducts a continuous and constructive dialogue, within the framework of the negotiated employee participation agreement, on a broad range of matters affecting the Company's workforce. According to Section 9.3 of the Offer Document, the Bidder acknowledges the negotiated employee participation agreement as well as the Management Board's approach of continuing the constructive dialogue with the Company's workforce and communicating the Management Board's strategy at employee level. The Bidder accordingly does not intend to initiate any measures aimed at terminating the employee participation agreement or discontinuing the dialogue with the workforce.

1.3.4 Management Body and Executives of the ALL FOR ONE Group

Pursuant to Section 9.4 of the Offer Document, the Bidder acknowledges the remarkable achievements, the experience, the technical expertise and the excellent reputation of the current members of the Management Board as well as the other executives of the ALL FOR ONE Group. The Bidder does not intend to initiate or otherwise support any measures aimed at removing the current members of the Management Board or at terminating the corresponding service agreements.

Should completion of the Transaction occur before the Company's next general meeting, the Bidder intends, according to the statements in Section 9.4 of the Offer Document, to vote in favour of the discharge (Entlastung) of the current members of the Management Board and the Supervisory Board for the financial year 2025/26.

1.3.5 Supervisory Board

According to Section 9.5 of the Offer Document, the Bidder intends, following completion of the Transaction, to be represented on the Supervisory Board in a manner that appropriately reflects its majority shareholding and its position as a strategic investor of the Company. According to the statements in the Offer Document, the Bidder expects that, following completion of the Transaction, all four shareholder representatives on the Company's Supervisory Board will resign from their Supervisory Board mandates and be replaced by four shareholder representatives proposed by the Bidder and appointed by the court in the procedure under Section 104 of the German Stock Corporation Act (AktG). According to the Offer Document, no specific decisions on the relevant personnel have yet been taken.

In Section 9.5 of the Offer Document, the Bidder states that, in nominating members of the Supervisory Board, it will comply with the requirements of the German Corporate Governance Code in its version dated 28 April 2022 and as amended from time to time (*Deutscher Corporate Governance Kodex* – ***DCGK***) and will work towards a composition of the Supervisory Board in which at least one shareholder representative on the Supervisory Board is independent of the majority shareholder within the meaning of recommendation C.6 of the DCGK, for as long as not all ALL FOR ONE Shares (disregarding any treasury shares) are held by the VINCI Group.

1.3.6 Structural Measures

In Section 9.6 of the Offer Document, the Bidder addresses certain structural measures in detail.

Pursuant to Section 9.6.1 of the Offer Document, the Bidder undertakes – and correspondingly intends – (i) not to enter into a domination and/or profit and loss transfer agreement between the Bidder or other group companies of VINCI Energies (as controlling company) and the Company (as controlled company) before 1 January 2029, and (ii) not, during the term of the Business Combination Agreement, to initiate, cause or effect a disposal of all or substantially all of the business of the Company to a third party or a liquidation of the Company.

In Section 9.6.2, the Bidder declares, subject to the legal requirements being met and to the extent economically reasonable at the relevant time, the intention to initiate the following measures:

- a delisting of the ALL FOR ONE Shares from trading on the regulated market with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange (***Delisting***); and/or
- an exclusion of the remaining minority shareholders (squeeze-out) pursuant to (i) Sections 327a et seq. AktG (*squeeze-out under stock corporation law*), (ii) Section 62 (5) of the German Transformation Act (UmwG) (*squeeze-out under transformation law*) or (iii) Sections 39a et seq. WpÜG (*squeeze-out under takeover law*).

In the case of a squeeze-out, the Bidder would, according to the statements in the Offer Document, demand the transfer of the ALL FOR ONE Shares held by the outside shareholders to the principal shareholder in return for the grant of an appropriate cash compensation (*Squeeze-out*). Various factors may be used to determine the amount of an appropriate cash compensation, including a company valuation in accordance with the „Principles for the Performance of Business Valuations (IDW S1)“ of the Institute of Public Auditors in Germany (*Institut der Wirtschaftsprüfer in Deutschland e.V.*) (***IDW S1 Standard***).

According to the Offer Document, a financial advisor engaged by VINCI Energies has carried out a valuation on the basis of the IDW S1 Standard. On the basis of this „outside-in“ valuation in accordance with the IDW S1 Standard, the financial advisor has, according to the Bidder's statements, determined ranges for a current valuation of the Company reflecting a potential squeeze-out scenario. According to the Bidder, the valuation for the potential squeeze-out scenario was based primarily on the capitalized earnings method (*Ertragswertverfahren*) after personal taxes in accordance with IDW S1, supplemented by a plausibility check using market-based valuation approaches (trading and transaction multiples). On the basis of this current valuation, the Bidder assumes, as stated in the Offer Document, that the probable range of the value per ALL FOR ONE Share is below the Offer Price. According to the statements in the Offer Document, the Bidder therefore currently considers it unlikely that a cash compensation in the context of a squeeze-out would exceed the Offer Price per ALL FOR ONE Share.

According to Section 9.6.3 of the Offer Document, the Bidder intends to give appropriate consideration to any dividend policy and any specific distribution of the net retained profit (Bilanzgewinn) in light of the financial needs of the Company and the other members of the ALL FOR ONE Group in the light of the business strategy.

In the past, according to the statements in the Offer Document, the Company has pursued a continuous dividend policy and, according to the statements in its financial reporting, has been guided by a distribution of approximately half of the net income for the year.

According to the Offer Document, the Bidder currently sees the priority as using the Company's profits, to the extent any are generated, primarily to finance the implementation of the expansion and growth targets, as also provided for in the Company's Core Business Strategy. The Bidder therefore does not expect any dividend distributions for the foreseeable future.

1.3.7 Intentions with Regard to the Future Business Activities of the Bidder and the Bidder Parent Companies

According to the statements in Section 9.7 of the Offer Document, the Bidder and the Bidder Parent Companies, to the extent affected by the Offer, have – with the exception of the effects on the net assets, financial position and results of operations of the Bidder and the Bidder Parent Companies described in Section 15 of the Offer Document, and with the exception of the intentions described in Section 9 of the Offer Document – no intentions with regard to the registered office and the location of material parts of the business, the use of the assets or future obligations of the Bidder and the Bidder Parent Companies, the employees of the Bidder and the Bidder Parent Companies and their representative bodies, the members of their management bodies, or the conditions of employment at the Bidder and the Bidder Parent Companies.

2. Assessment by the Management Board and the Supervisory Board of the Objectives and Intentions Pursued by the Bidder with the Offer and of the Expected Consequences for ALL FOR ONE

The Management Board and the Supervisory Board have carefully and thoroughly examined the intentions of the Bidder (and of VINCI Energies) set out in the Offer Document. The intended measures and objectives have already been agreed in large part in the Business Combination Agreement, in which the Bidder on the one hand and the Company on the other have regulated their future cooperation in more detail (see already Section VII.1.2 of this Statement).

The Management Board and the Supervisory Board expressly welcome the fact that, by entering into the Business Combination Agreement, the Bidder has created a solid and reliable basis for its objectives and intentions with regard to the Offer. This creates clarity for future cooperation and also contains important points for the Company's employees. The Management Board and the Supervisory Board are of the view that the intentions set out in the Offer and their possible consequences are conducive to the future of the Company and its business, and therefore support them.

2.1 Background of the Transaction

The Management Board and the Supervisory Board welcome the Bidder's interest in the Company and are of the view that the economic and strategic intentions set out by the Bidder are promising and correspond to the interests of the Company's stakeholders.

The Management Board and the Supervisory Board share the assessment of the economic and strategic background of the Transaction. In particular, they welcome the fact that the combination will unite the strong competencies of Axians (information and communications technology infrastructure (ICT infrastructure), cloud, networks, cyber security) with the expertise of ALL FOR ONE (SAP consulting, managed services, business transformation) in order to create a comprehensive, complementary end-to-end offering. The Management Board and the Supervisory Board likewise welcome the fact that VINCI Energies and the Company will pursue the joint objective of strengthening their ability to roll out SAP's cloud, data and AI offerings. They consider it plausible that the combined business will give rise to improved growth and value-creation opportunities in a large, structurally growing market environment.

2.2 Core Business Strategy and Refinancing of Existing Liabilities

The Management Board and the Supervisory Board welcome the fact that the Bidder acknowledges the Core Business Strategy pursued by the Company and intends to work together with the Company and the Management Board following completion in order to further develop the Core Business Strategy into a joint business strategy, taking into account the Bidder's strategic reasons for the Transaction. The Management Board and the Supervisory Board likewise welcome the fact that the Bidder intends, following completion of the Transaction and taking into account the applicable legal framework, together with ALL FOR ONE to review the relevant geographic markets and the product markets and their potential against the background of the differing presence of VINCI Energies and ALL FOR ONE in these markets, and to further develop the strategy accordingly.

An essential aspect for the Management Board and the Supervisory Board is that the Bidder acknowledges that the Company may have to refinance promissory note loans, credit lines or other financings as a result of the triggering of change-of-control clauses. The Management Board and the Supervisory Board welcome the fact that the Bidder intends, and has undertaken in the Business Combination Agreement, to provide the Company with sufficient funds for refinancing, or to ensure that such funds are made available to it, that cease to be available as a result of the triggering of change-of-control clauses. The Management Board and the Supervisory Board are of the view that the resulting need for new financing is sufficiently covered by the arrangements agreed with the Bidder in the Business Combination Agreement.

2.3 Registered Office, Business Continuity and Integrity of the ALL FOR ONE Group

The Management Board and the Supervisory Board welcome the fact that the Bidder acknowledges that the Company is deeply rooted in Germany and appreciates the importance of the German business and of the customer relationships in the German market. In this context, the Management Board and the Supervisory Board expressly welcome the fact that the Bidder has undertaken in the Business Combination Agreement not to cause the Company to relocate its statutory seat or its headquarters away from Filderstadt, Germany.

The Management Board and the Supervisory Board further welcome the fact that the Bidder acknowledges the integrity of the ALL FOR ONE Group – its business, its customer relationships, its workforce and its material assets – and has no intentions to promote the sale, restructuring or disposal of material parts of the business or material assets, apart from the “Precision Program“ to enhance competitive strength announced by the Company in its half-year financial report as of 31 March 2026. Finally, the Management Board and the Supervisory Board welcome the fact that the Bidder acknowledges the value of the “ALL FOR ONE“ brand and has undertaken in the

Business Combination Agreement to discuss the use of this brand by the Company in coordination with the Management Board.

2.4 Employees

The Management Board and the Supervisory Board note positively that the Bidder affirms its commitment to the existing workforce of the ALL FOR ONE Group and its utmost respect for the employees' achievements to date. They welcome the fact that the ALL FOR ONE Group is to continue to pursue a performance-oriented approach in filling management positions and in rewarding exceptional commitment. The Management Board and the Supervisory Board welcome the fact that the Bidder fully supports the Management Board's current growth and internationalization strategy and does not intend to bring about or propose a reduction in the number of employees or a deterioration of the conditions of employment going beyond the measures planned by the Management Board in connection with the "Precision Program" announced by the Company in its half-year financial report as of 31 March 2026. The Management Board and the Supervisory Board therefore assume that completion of the Offer will have no adverse effects on the employment contracts and working conditions of the ALL FOR ONE Group's workforce.

The Management Board and the Supervisory Board furthermore welcome the fact that the Bidder has undertaken in the Business Combination Agreement to support the Management Board's strategy of expanding the attractive and competitive remuneration system and the development plans in order to maintain an excellent global employee base and to further develop top talent. The Management Board and the Supervisory Board share the Bidder's view that the constructive dialogue of the Management Board and the other senior management with the employees and their representative bodies is an important reason for the success of the ALL FOR ONE Group, and welcome the fact that the Bidder will support the Management Board in continuing this strategy. In this context, they note positively that the Bidder acknowledges the employee participation agreement negotiated for the ALL FOR ONE Group and the ongoing, constructive dialogue of the Management Board with the workforce.

2.5 Management Body and Executives of the ALL FOR ONE Group

The Management Board and the Supervisory Board note that the Bidder acknowledges the remarkable achievements, the experience, the technical expertise and the excellent reputation of the current members of the Management Board as well as the other executives of the ALL FOR ONE Group. The Management Board and the Supervisory Board further note that the Bidder does not intend to initiate or otherwise support any measures aimed at removing the current members of the Management Board or at terminating the corresponding service agreements. The Management Board and the Supervisory Board also note that the Bidder – should completion of the Transaction occur before the next general meeting – intends to vote in favour of the discharge (Entlastung) of the current members of the Management Board and the Supervisory Board for the financial year 2025/26.

2.6 Supervisory Board

The Management Board and the Supervisory Board note the Bidder's intention, following completion of the Transaction, to be represented on the Supervisory Board in a manner that appropriately reflects its majority shareholding and its position as a strategic investor of ALL FOR ONE. They likewise note the Bidder's expectation that, following completion of the Transaction, all four shareholder representatives on the Company's Supervisory Board will resign from their Supervisory Board mandates and be replaced by four shareholder representatives proposed by the Bidder and appointed by the court in the procedure under Section 104 AktG, and the Bidder's statement that no specific decisions on the relevant personnel have yet been taken. The Management Board and the Supervisory Board welcome the fact that, in nominating members of the Supervisory Board, the Bidder will comply with the requirements of the DCGK and will work towards ensuring that at least one shareholder representative on the Supervisory Board is independent of the majority shareholder within the meaning of recommendation C.6 of the DCGK, for as long as not all ALL FOR ONE Shares are held by the VINCI Group.

2.7 Structural Measures

The Supervisory Board and the Management Board note that the Bidder has undertaken not to enter into, and correspondingly does not intend to enter into, a domination and/or profit and loss transfer agreement between the Bidder or other group companies of VINCI Energies (as controlling company) and ALL FOR ONE (as controlled company) before 1 January 2029. The Management Board and the Supervisory Board also note that the Bidder has undertaken, during the term of the Business Combination Agreement, neither to initiate, cause or effect a disposal of all or substantially all of the business of the Company to a third party nor a liquidation of the Company.

The Management Board and the Supervisory Board note that the Bidder intends, subject to the legal requirements being met and to the extent economically reasonable, to initiate (i) a delisting of the ALL FOR ONE Shares from trading on the regulated market (*Prime Standard*) of the Frankfurt Stock Exchange and/or (ii) an exclusion of the remaining minority shareholders (squeeze-out) pursuant to Sections 327a et seq. AktG, Section 62 (5) UmwG or Sections 39a et seq. WpÜG, if the relevant conditions are met. The Management Board and the Supervisory Board note that the Bidder, on the basis of an „outside-in“ valuation in accordance with the IDW S1 Standard, assumes that the probable value range per ALL FOR ONE Share is below the Offer Price and therefore currently considers it unlikely that a cash compensation in the context of a squeeze-out would exceed the Offer Price. Finally, the Management Board and the Supervisory Board note the Bidder's intention to give appropriate consideration to any dividend policy and any specific distribution of the net retained profit in light of the financial needs of the ALL FOR ONE Group in the light of the business strategy. In this context, the Management Board and the Supervisory Board welcome the priority declared by the Bidder of using the Company's profits, to the extent any are generated, primarily to finance the implementation of the expansion and growth targets, as also provided for in the Company's Core Business Strategy, and note the Bidder's expectation that no dividend distribution is likely to occur for the foreseeable future.

2.8 Intentions with Regard to the Future Business Activities of the Bidder and the Bidder Parent Companies

The Management Board and the Supervisory Board note that the Bidder and the Bidder Parent Companies – with the exception of the effects on their net assets, financial position and results of operations described in Section 15 of the Offer Document, and with the exception of the intentions described in Section 9 of the Offer Document – have no intentions concerning the registered office or the location of material parts of the business, the use of the assets or future obligations of the Bidder and the Bidder Parent Companies, the employees of the Bidder and the Bidder Parent Companies and their representative bodies, the members of their management bodies, or the conditions of employment at the Bidder and the Bidder Parent Companies.

2.9 Tax Consequences

The Management Board and the Supervisory Board point out that completion of the Offer may have effects on the tax situation of the Company and its subsidiaries. While tax effects may be associated with further structural measures (see Section VII.1.3.6 of this Statement in this regard), these require a case-by-case tax review.

In this Statement, the Management Board and the Supervisory Board do not provide any tax advice and, in particular, no tax consequences for the Bidder and the other ALL FOR ONE Shareholders are assessed, nor are any tax effects abroad examined.

2.10 Financial Consequences and Consequences for Material Contractual Arrangements

The Management Board and the Supervisory Board point out that material contractual arrangements of ALL FOR ONE, including financing arrangements, contain provisions granting the contractual counterparty a right of termination or rescission in the event of a change of control.

This concerns, for example, promissory note loans and credit facility agreements with banks, as well as procurement, partner, rental, leasing and customer contracts. Whether and to what extent the counterparties to these material contractual arrangements will make use of their right of termination or rescission upon the occurrence of a change of control cannot be predicted with certainty.

To the extent that a right of termination or rescission is exercised in the relevant scenario, the affected arrangements would have to be renegotiated as necessary. Specifically with regard to financing arrangements, changed conditions on the banking and/or capital markets may also influence the renegotiation. It is furthermore to be expected that the respective counterparties will have to reassess the risks and, in doing so, will also take into account the financial situation and conduct of the Bidder. In this respect, the Management Board and the Supervisory Board welcome the Bidder's intention and undertaking in the Business Combination Agreement, described in the Offer Document, to refinance financings that cease to be available as a result of the triggering of change-of-control clauses, whereby, in the view of the Management Board and the Supervisory Board, any need for new financing is sufficiently covered (see already Section VII.2.2 of this Statement).

VIII. EFFECTS ON THE ALL FOR ONE SHAREHOLDERS

The following explanations serve to provide ALL FOR ONE Shareholders with information for an assessment of the consequences of accepting or not accepting the Offer. The following considerations do not claim to be complete. It is the sole responsibility of each ALL FOR ONE Shareholder to assess the effects of accepting or not accepting the Offer. The Management Board and the Supervisory Board therefore recommend that ALL FOR ONE Shareholders seek professional advice where appropriate.

The Management Board and the Supervisory Board furthermore point out that they cannot and do not wish to assess whether ALL FOR ONE Shareholders may incur any tax disadvantages (in particular a possible tax liability on capital gains) or forgo tax advantages as a result of accepting or not accepting the Offer. The Management Board and the Supervisory Board recommend that ALL FOR ONE Shareholders seek tax advice, taking into account the personal circumstances of the respective shareholder, before deciding whether to accept or not accept the Offer.

1. Possible Effects if the Offer is Accepted

Taking into account the above explanations, all ALL FOR ONE Shareholders who intend to accept the Bidder's Offer should observe, among other things, the following points:

- ALL FOR ONE Shareholders who accept or have accepted the Offer will in future no longer be able to benefit from a positive development in the value of the ALL FOR ONE Shares or from a positive business development of the Company and its subsidiaries. It cannot be ruled out, among other things, that ALL FOR ONE may in the future generate value-enhancement potential, e.g. through the acquisition of companies (mergers and acquisitions; M&A), and that the stock exchange price of the ALL FOR ONE Shares may develop correspondingly positively; ALL FOR ONE Shareholders who accept or have accepted the Offer would not participate in any such development. On the other hand, ALL FOR ONE Shareholders who accept or have accepted the Offer are no longer exposed to the risks that may arise from negative developments of ALL FOR ONE or of the market environment. In particular, they will not be adversely affected by negative developments in the stock exchange price of the ALL FOR ONE Shares.
- The Offer will not be completed until all Offer Conditions have been fulfilled or the Bidder has effectively waived them. Whether all Offer Conditions have been fulfilled may, under certain circumstances, only become apparent on the Long Stop Date (15 May 2027). Shareholders who accept or have accepted the Offer will therefore, where applicable, only receive the cash consideration on 26 May 2027.
- Under the WpÜG, the Bidder is entitled to amend the cash consideration up to one working day before expiry of the Acceptance Period. However, the Bidder may not reduce the cash consideration. In the event of an amendment of the Offer, ALL FOR ONE Shareholders who accepted the Offer before publication of the amendment of the Offer have a right of withdrawal until expiry of the Acceptance Period. The ability to accept the amended Offer remains unaffected.
- Upon the transfer of the ALL FOR ONE Share, all ancillary rights existing at the time of completion are transferred to the Bidder, and individual rights, in particular the dividend right, are assigned to the Bidder. Should dividends be distributed in the future, these will not accrue to the benefit of the ALL FOR ONE Shareholders who accept the Offer.
- A withdrawal from acceptance of the Offer is possible only under the narrow conditions set out in Sections 17.1 and 17.2 of the Offer Document and only until the end of the Acceptance Period. Pursuant to Section 13.8 of the Offer

Document, the Tendered ALL FOR ONE Shares will be admitted to trading on the regulated market with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange under ISIN DE000A41YH20. Trading will commence on the third stock exchange trading day after the beginning of the Acceptance Period. Trading will cease (i) at the end of the last day of the Additional Acceptance Period if all Offer Conditions have been fulfilled at that time or have previously been effectively waived, or (ii) at the end of the third stock exchange trading day preceding the settlement or re-booking of the Tendered ALL FOR ONE Shares in the event that the takeover offer lapses.

- Acquirers of Tendered ALL FOR ONE Shares traded under ISIN DE000A41YH20 assume, with respect to these ALL FOR ONE Shares, all rights and obligations arising from the agreements concluded by acceptance of the Offer. The Bidder points out that the trading volume and liquidity of the Tendered ALL FOR ONE Shares depend on the respective acceptance rate and may therefore be entirely absent or low and subject to considerable fluctuations. It can therefore not be ruled out that, in the absence of demand, the sale of Tendered ALL FOR ONE Shares on the stock exchange will not be possible.
- All ALL FOR ONE Shares that are not tendered for sale will continue to be traded under ISIN DE0005110001.
- If the Bidder, persons acting jointly with it or their subsidiaries acquire ALL FOR ONE Shares off-exchange within one year after publication of the number of ALL FOR ONE Shares to which it or they are entitled after expiry of the offer period as well as resulting from acceptance of the Offer (Section 23 (1) sentence 1 no. 2 WpÜG), and if a consideration higher in value than the cash consideration stated in the Offer is granted or agreed for this, the Bidder is obliged to pay the ALL FOR ONE Shareholders who accepted the Offer a consideration in the amount of the respective difference. By contrast, no such claim to an improvement of the cash consideration under the Offer exists for off-exchange acquisitions in return for a higher consideration after expiry of this one-year post-acquisition period. Such a claim to an improvement likewise does not exist in the case of share acquisitions in connection with a statutory obligation to grant compensation to the ALL FOR ONE Shareholders. Moreover, the Bidder may, even within the aforementioned one-year post-acquisition period (following the publication pursuant to Section 23 (1) sentence 1 no. 2 WpÜG), acquire ALL FOR ONE Shares on the stock exchange at a higher price without having to adjust the cash consideration in favour of those ALL FOR ONE Shareholders who have already accepted the Offer.

- ALL FOR ONE Shareholders who accept the Offer do not participate in any form of compensation or settlement payment (Abfindungs- oder Ausgleichszahlung) provided for by law in the event of certain structural measures carried out after settlement of the Offer (see in more detail the statements in Section 9.6.2 and Section 16 of the Offer Document). Any compensation or settlement payments are generally determined on the basis of the overall value of a company and may be reviewed in court proceedings. Such compensation payments may correspond to the amount of the Offer Price, but may also be higher or lower. The Management Board and the Supervisory Board are of the view that it cannot be ruled out that compensation payments made at a future point in time will exceed the Offer Price. Should this be the case, the ALL FOR ONE Shareholders who accept the Offer would have no claim to such compensation payments or any additional payments.

2. Possible Effects if the Offer is Not Accepted

ALL FOR ONE Shareholders who do not accept the Offer and who also do not otherwise dispose of their ALL FOR ONE Shares will remain shareholders of ALL FOR ONE. However, ALL FOR ONE Shareholders should observe, among other things, the statements of the Bidder in Section 16 of the Offer Document as well as the following points:

- To the extent that ALL FOR ONE Shareholders do not accept the Offer, they will continue to bear the risks and opportunities of the future development of the ALL FOR ONE Shares.
- ALL FOR ONE Shares for which this Offer is not accepted may continue to be traded, among other places, on the Frankfurt Stock Exchange for as long as the stock exchange listing continues. However, the current stock exchange price of the ALL FOR ONE Shares also reflects the fact that the Bidder published its decision to make the present Offer on 16 July 2026. It is uncertain whether the stock exchange price of the ALL FOR ONE Shares will, following completion of the Transaction, remain at the current level, rise above it or fall below it.
- Completion of the Transaction results in a reduction of the free float of the issued ALL FOR ONE Shares. The number of ALL FOR ONE Shares in free float could decrease to such an extent that the supply of and demand for ALL FOR ONE Shares following completion of the Transaction will be considerably lower than today, and thus the liquidity of the ALL FOR ONE Share decreases, such that orderly stock exchange trading in ALL FOR ONE Shares would no longer be ensured or no stock exchange trading would take place at all. It is therefore possible that buy and sell orders in respect of ALL FOR ONE Shares cannot be

executed, or cannot be executed in a timely manner. Furthermore, the possible restriction of the liquidity of the ALL FOR ONE Shares could result in significantly stronger price fluctuations of the ALL FOR ONE Share in the future.

- Following completion of the Transaction, the Bidder will have the voting majority at the Company's general meeting and could also have the necessary voting majority to push through – subject to the provisions of the Business Combination Agreement (see Section VII. of this Statement) – all important structural and other measures under company law at the Company's general meeting. This includes, for example, the election and removal of shareholder representatives of the Supervisory Board, the granting or refusal of discharge (*Entlastung*) of members of the Management Board or the Supervisory Board, amendments to the articles of association, capital increases and the exclusion of shareholders' subscription rights in the case of capital measures, as well as transformations, mergers and the dissolution of the Company (for the specific objectives and intentions pursued by the Bidder with the Offer, see Section VII. of this Statement). The implementation of some of these measures could also result in the delisting of the ALL FOR ONE Share.

  Only for some of the aforementioned measures would there be an obligation on the Bidder under German law to submit to the minority shareholders, on the basis of a company valuation of the Company, an offer to acquire their ALL FOR ONE Shares against an appropriate compensation, or to grant other compensation. Since such a company valuation would have to be based on the circumstances existing at the time the ALL FOR ONE general meeting adopts the resolution on the respective measure, such a compensation offer could correspond in value to the Offer Price, but could also be lower or higher.

  It is pointed out, however, that the Bidder has undertaken vis-à-vis ALL FOR ONE – as set out in Section 9.6.1 of the Offer Document – to refrain from entering into a domination and/or profit and loss transfer agreement between the Bidder or other group companies of VINCI Energies (as controlling company) and the Company (as controlled company) before 1 January 2029, and likewise to refrain, during the term of the Business Combination Agreement, from initiating, causing or effecting a disposal of all or substantially all of the business of ALL FOR ONE to a third party or a liquidation of the Company.

- The Bidder could demand the transfer of the ALL FOR ONE Shares of the outside shareholders to the principal shareholder against the grant of an appropriate cash compensation (squeeze-out) if it directly or indirectly holds the number of ALL FOR ONE Shares required for this after having carried out all measures required for such a squeeze-out (regarding the Bidder's corresponding intention, see Section 9.6.2 of the Offer Document). The amount of the cash compensation could correspond to the Offer Price, but could also be lower or higher. In addition, the implementation of a squeeze-out of the minority shareholders would lead to a delisting of the ALL FOR ONE Shares from the Frankfurt Stock Exchange and – among others – from the open market (Freiverkehr) of the Düsseldorf, Hamburg, Munich and Stuttgart stock exchanges as well as Tradegate BSX. For further details, reference is made to Section 16 lit. d) of the Offer Document.

- Following completion of the Transaction or at a later point in time, the Bidder could initiate, effect or support a delisting (regarding the Bidder's corresponding intention, see Section 9.6.2 of the Offer Document). In the event that the Bidder initiates a delisting pursuant to Section 39 of the German Stock Exchange Act (*Börsengesetz* – ***BörsG***), the Bidder would submit a delisting offer to the ALL FOR ONE Shareholders pursuant to Section 39 BörsG. According to its own statements, the Bidder does not intend to submit a delisting offer at a price above the Offer Price (see Section 9.6.2 of the Offer Document).

  In the event of a delisting, the ALL FOR ONE Shares would no longer be traded on the regulated market with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange, which could have considerable adverse effects on the liquidity of the ALL FOR ONE Shares. In addition, the ALL FOR ONE Shareholders would no longer benefit from the stricter reporting obligations of the regulated market.

  Alternatively, the Bidder could initiate, effect or support a change of stock exchange segment in order to reduce the costs as well as the transparency and disclosure obligations of the Company in connection with the listing of the ALL FOR ONE Shares on the regulated market with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange. As a result, the ALL FOR ONE Shareholders would no longer benefit from the stricter reporting obligations of the regulated market with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange. Such a change of stock exchange segment could also have considerable adverse effects on the liquidity of the ALL FOR ONE Shares.

- If the Bidder reaches a shareholding of at least 95% of the Company's share capital (including all ALL FOR ONE Shares tendered under the Offer) at the expiry of the Additional Acceptance Period, the shareholders who have not accepted the Offer are entitled to exercise their sell-out right (Andienungsrecht) pursuant to Section 39c WpÜG and to accept the Offer within the subsequent three-month sell-out period and to tender their ALL FOR ONE Shares. This sell-out right applies to all ALL FOR ONE Shares. The Bidder will publish, pursuant to Section 23 (1) sentence 1 no. 4 WpÜG, that it has reached the threshold of 95% of the Company's share capital required for an application under Section 39a WpÜG.

IX. INTERESTS OF THE MEMBERS OF THE GOVERNING BODIES OF ALL FOR ONE

The members of the Management Board and of the Supervisory Board declare that, in issuing this Statement, they have acted exclusively in the best interests of the Company and its shareholders. The Bidder and the persons acting jointly with it pursuant to Section 2 (5) WpÜG have not exerted any influence on the Company or its governing bodies in connection with the Offer and this Statement.

The Bidder or persons acting jointly with the Bidder have neither made nor held out the prospect of any agreements with individual members of the Management Board or the Supervisory Board. No monetary payments, benefits in kind or other advantages, including any remuneration incentives, have been granted, promised or held out in prospect to the members of the Management Board and the Supervisory Board by the Bidder or by persons acting jointly with the Bidder pursuant to Section 2 (5) WpÜG. This does not include the payment of the Offer Price to members of the Management Board and the Supervisory Board for ALL FOR ONE Shares which these members of the Management Board and the Supervisory Board may, where applicable, tender into the Offer.

It is pointed out that Unternehmens Invest Aktiengesellschaft, UIAG AFO GmbH and UIAG Informatik-Holding GmbH, but not the Bidder or the Company, have jointly undertaken vis-à-vis the members of the Management Board in each case to pay them a transaction bonus upon completion of the Transaction. The Supervisory Board is of the view that this does not give rise to any conflict of interest with regard to the Management Board's resolution on this Statement, since the transaction bonus and its measurement criteria primarily achieve an alignment of the differing interests with regard to the Offer. Since the Transaction, in the assessment of (the Management Board and) the Supervisory Board, is in the Company's interest, it is also in the Company's interest that the Management Board be incentivized – through the transaction bonus – to promote the completion of the Transaction.

It is furthermore pointed out that the Supervisory Board members Josef Blazicek (Chairman of the Supervisory Board), Paul Neumann and Dr. Rudolf Knünz have a relationship with certain Undertaking Shareholders, which in an individual case, on a cautious view, could give rise to a conflict of interest (see in more detail Section X of this Statement), and that they (as a precaution) abstained from voting in the

Supervisory Board's resolution regarding the Offer and the issuance of this Reasoned Statement. Josef Blazicek, Paul Neumann and Dr. Rudolf Knünz have nevertheless submitted a separate statement (*Sondervotum*) to the Company, which is attached to this Statement as **Annex 3**.

The implementation of the Offer itself has no direct effects on the composition of the Management Board or the Supervisory Board and also does not affect the respective current terms of office of the members of the Management Board or the members of the Supervisory Board. For the sake of completeness, it is also pointed out that, as described in Section VII.1.3.4 of this Statement, the Bidder has declared in the Business Combination Agreement its intention not to initiate or otherwise support any measures aimed at removing the current members of the Management Board or at terminating a corresponding service agreement.

Otherwise, there are and were no conflicts of interest of governing-body members in connection with the Business Combination Agreement or the Offer. The Management Board and the Supervisory Board are furthermore of the view that the merely potential and therefore only future association of the Company with the Bidder and the Bidder Parent Companies does not give rise to any conflict of interest with regard to the resolution on this Statement.

X. INTENTION TO ACCEPT THE OFFER

The members of the Management Board intend to tender the ALL FOR ONE Shares held by them directly and indirectly into the Offer.

The following members of the Supervisory Board currently hold ALL FOR ONE Shares indirectly through interests in Undertaking Shareholders:

- Josef Blazicek is the sole shareholder of Qino JB Ltd., which in turn is the majority shareholder of Qino Pipe One Ltd.;
- Paul Neumann is the sole shareholder and managing director of Nucleus Beteiligungs GmbH; and
- Dr. Rudolf Knünz is the (indirect) controlling shareholder and managing director of Knünz Invest Beteiligungs GmbH.

The Irrevocable Undertakings concluded by the Bidder with these Undertaking Shareholders already contain the irrevocable and unconditional undertaking of the relevant ALL FOR ONE Shareholder to accept the Offer (see already Section III.8 of this Statement). According to information available to the Company, as at the time of publication of this Statement the Undertaking Shareholders have, in accordance with their respective Irrevocable Undertakings, tendered all of their ALL FOR ONE Shares into the Offer or declared acceptance of the Offer vis-à-vis their respective Custodian

Bank. Paul Neumann and Dr. Rudolf Knünz furthermore intend to accept the Offer also for the ALL FOR ONE Shares held by them directly.

For the sake of completeness, it is pointed out that Paul Neumann has a relationship with further Undertaking Shareholders: he is the (sole) member of the management board (Vorstand) of Unternehmens Invest Aktiengesellschaft, managing director of UIAG AFO GmbH as well as managing director of UIAG Informatik-Holding GmbH.-

In these cases too, an undertaking to accept the Offer exists.

The remaining members of the Supervisory Board of ALL FOR ONE all hold no ALL FOR ONE Shares as of the date of this Statement and can therefore not make any decision on the acceptance of the Offer.

XI. CONCLUDING ASSESSMENT AND RECOMMENDATION

The Management Board and the Supervisory Board are, independently of one another, after intensive deliberation and also taking into account the provisions of the Business Combination Agreement and the overall circumstances underlying these agreements, as set out in more detail in this Statement, of the view that the Offer Price is fair and appropriate.

The Management Board and the Supervisory Board view positively the intentions expressed and the agreements reached by the Bidder in the Offer Document and in the Business Combination Agreement with regard to ALL FOR ONE and the ALL FOR ONE Group. This applies in particular also because central protective interests of the Company and its key stakeholders are secured in a legally binding manner by the Business Combination Agreement. Against this background and taking into account the foregoing statements in this joint Statement, the Management Board and the Supervisory Board welcome the Bidder's takeover offer and support it. The Management Board and the Supervisory Board recommend that the ALL FOR ONE Shareholders accept the Takeover Offer.

Irrespective of this recommendation, each ALL FOR ONE Shareholder must decide for itself in each individual case, taking into account the overall circumstances as well as its personal situation and its assessment of the possible future development of the value and the stock exchange price of the ALL FOR ONE Shares, whether to accept the Offer. Subject to the statutory provisions, the Management Board and the Supervisory Board are not liable if the acceptance or non-acceptance of the Offer leads to economic disadvantages for an ALL FOR ONE Shareholder. In particular, the Management Board and the Supervisory Board make no assessment as to whether, in the future – for example in the event of the implementation of a structural measure (e.g. squeeze-out) – a consideration higher or lower than that determined in the Offer could be set, to which the shareholders who accept the Offer would then have no claim.

The content of this joint Statement was – after detailed deliberations on the draft of this Statement – resolved unanimously by the Management Board and by the Supervisory Board on 18 August 2026 in each case, whereby the Supervisory Board members Josef Blazicek (Chairman of the Supervisory Board), Paul Neumann and Dr. Rudolf Knünz, as a precaution, abstained from voting in resolutions of the Supervisory Board with regard to the Offer and the issuance of this Statement.

Filderstadt, 19 August 2026

ALL FOR ONE GROUP SE

Management Board	**Supervisory Board**

Annex 1
Subsidiaries of ALL FOR ONE

Company Name	Country	Seat
AC Automation Center S.à r.l.	Luxembourg	Luxembourg
AC Automation Center SA/NV	Belgium	Zaventem
All for One Analytics & Insights GmbH	Germany	Filderstadt
All for One Austria GmbH	Austria	Vienna
All for One Customer Experience GmbH	Germany	Karlsruhe
All for One Customer Experience GmbH	Austria	Vienna
All for One Egypt LLC	Egypt	Alexandria
All for One HR BPO GmbH	Germany	Hamburg
All for One HR GmbH	Germany	Heilbronn
All for One HR GmbH	Austria	Vienna
All for One Managed Cloud Services GmbH	Germany	Filderstadt
All for One Managed Cloud Services LLC	Egypt	Alexandria
All for One OSC BX GmbH	Germany	Burgdorf
All for One OSC GmbH	Germany	Lübeck
All for One OSC SI GmbH	Germany	Hamburg
All for One Poland Sp. z.o.o.	Poland	Suchy Las (Poznan)
All for One PublicCloudERP GmbH	Germany	Ratingen
All for One Steeb Yazilim Servisleri Limited Şirketi	Turkey	Istanbul
All for One Switzerland AG	Switzerland	St. Gallen
ALLFOYE Managementberatung GmbH	Germany	Ratingen
apsolut AG	Switzerland	Zurich
apsolut Consulting Austria GmbH	Austria	Vienna
apsolut France SAS	France	Paris
apsolut GmbH	Germany	Bielefeld
APSOLUT INFORMATION TECHNOLOGY LLC	United Arab Emirates	Dubai
APSOLUT Information Technology LLC i. Gr.	Saudi Arabia	Riyadh
Apsolut Software India Private Limited	India	Bangalore
APSOLUT SPAIN S.L.	Spain	Malága

Company Name	**Country**	**Seat**
APSOLUT UK LTD	United Kingdom	London
blue-zone GmbH	Austria	Hagenberg
blue-zone GmbH	Germany	Rosenheim

Annex 2
Opinion Letter from ParkView Partners GmbH

PARKVIEW

ParkView, Taunusanlage 8, 60329 Frankfurt a.M., Germany

- strictly confidential -

The Management Board and Supervisory Board of
All for One Group SE
Rita-Maiburg-Straße 40
70794 Filderstadt-Bernhausen
Germany

August 18, 2026

Fairness Opinion for the Management Board and Supervisory Board of All for One Group SE

Dear members of the Management Board and Supervisory Board,

On July 16, 2026, VINCI Energies Deutschland Enterprise Solutions AcquiCo SE ("**Bidder**"), a holding company controlled by VINCI Energies S.A., announced the signing of a business combination agreement with All for One Group SE ("**All for One**" or "**Client**") and the decision to submit a voluntary public takeover offer ("**Offer**") to the shareholders of the Client according to sec. 29 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz – WpÜG*) ("**Proposed Transaction**"). The Bidder offers all shareholders to acquire their All for One shares for EUR 67.50 in cash for every share as consideration ("**Consideration**").

ParkView Partners GmbH
Taunusanlage 8
60329 Frankfurt am Main
Germany

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EMAIL info@parkview-partners.com
www.parkview-partners.com

The corresponding offer document according to sec. 14 para. 3 WpÜG has been approved by the Federal Financial Supervisory Authority ((Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin) and was published by the Bidder on August 12, 2026.

Against the background of the Proposed Transaction, the Client has engaged ParkView Partners GmbH ("**ParkView**" or "**us**") to serve as its financial advisor to provide a fairness opinion ("**Opinion**") to the Client as to the adequacy, from a financial point of view, of the Consideration to be received as described above.

We submitted the Opinion to the Client on July 15, 2026, prior to the Bidder's publication of the decision to submit the Offer and have updated it for purposes of the reasoned statement to be published by the Client.

Our advisory services and the opinion expressed herein are rendered for the sole purpose of informing and assisting the Management Board and the Supervisory Board of the Client in connection with their consideration of the Offer. They are no substitute for an independent assessment of the Consideration by the Client's governing bodies. They do not contain any recommendation to pursue the Proposed Transaction or not. Moreover, they do not include any assessment as to whether the terms and conditions of the Proposed Transaction meet the legal requirements of the WpÜG and the regulations promulgated thereunder, or comply with any other legal requirements.

In performing ParkView's analyses and rendering this Opinion with respect to the Proposed Transaction, ParkView, with the Client's consent:

a) Relied upon the accuracy, completeness, and fair presentation of all information including, without limitation, the Offer and all the financial and other information and reports provided or discussed with us ("**Received Information**"), data, advice, opinions and representations obtained from public sources or provided to it from private sources, including the Client and/or its advisors and did neither independently verify such information nor obtained specialist advice in this regard. ParkView has received a letter from the Client confirming representations made by the Client upon which ParkView has relied, that, to the best of the Client's knowledge and belief, such information was accurate and that no significant information essential to the Opinion has been withheld from ParkView;
b) Relied upon the fact that the Client and each other party to the Proposed Transaction have been advised by legal and tax counsels and by auditors as to legal, tax and auditing matters with respect to the Proposed Transaction, including whether all procedures required by law to be taken in connection with the Proposed Transaction have been duly, validly and timely taken;
c) Assumed that any estimates, evaluations, forecasts and projections furnished to ParkView were accurately prepared and based upon the best currently available information, estimates and good faith judgment of the management of the Client. We assume no responsibility or liability for and express no view as to any such estimates, evaluations, forecasts and projections;
d) Assumed that the valuation of assets and liabilities and the profit and cash flow forecasts, including future capital expenditure projections made by the management of the Client are fair and reasonable;
e) Assumed that any transfer pricing system between the Client, its shareholders and/or any affiliates to be at arm's length and did not perform any further analyses with regard to such transfer pricing system;
f) Assumed that there has been no material change in the information about assets, financial condition and business of the Client since the information was made available to ParkView;
g) Assumed that the Received Information contains all material terms of the Proposed Transaction, that the Proposed Transaction will be consummated in accordance with the terms of, and as described in, the Received Information and that the terms of the Proposed Transaction, as reflected in the Received Information, will be reflected in the documents executed in the Proposed Transaction (collectively, "**Transaction Documents**");
h) Assumed that all representations and warranties of each party to the Transaction Documents are true and correct and that each party will perform their obligations thereunder in full; and
i) Assumed that all governmental, regulatory or other consents and approvals necessary for the consummation of the Proposed Transaction will be obtained without any adverse effect on the

Client, the Offer or the contemplated benefits expected to be derived from the Proposed Transaction.

To the extent that any of the outlined assumptions or any of the facts on which this Opinion is based upon prove to be untrue in any material respect, this Opinion cannot and should not be relied upon. Furthermore, in ParkView's analyses and in connection with the preparation of this Opinion, ParkView has made numerous assumptions with respect to industry performance, general business, market and economic conditions and other matters, many of which are beyond the control of any party involved in the Proposed Transaction.

This Opinion is necessarily based upon market, economic, monetary, financial and other conditions as they exist and can be evaluated as of the date hereof, and the Received Information made available to ParkView as of the date hereof. ParkView disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting this Opinion which may come or be brought to the attention of ParkView after the date hereof. We further assume no responsibility for updating, revising or reaffirming this Opinion based on circumstances, developments or events occurring after the date hereof. Further, ParkView did neither conduct an independent appraisal or physical inspection of any specific assets or liabilities (contingent or otherwise) of the Client nor was ParkView provided with such appraisal or inspection.

This Opinion is furnished solely for the use and benefit of the Client in connection with the Proposed Transaction and is not intended to, and does not, confer any rights or remedies upon any other person (including, without limitation, employees, creditors or shareholders of the Client), and is not intended to be used, and may not be used, by any other person or for any other purpose, without the explicit written approval of ParkView. This Opinion is limited to the adequacy, as of the date hereof, from a financial point of view, of the Consideration to be paid to the shareholders. This Opinion (i) does not address the merits of the underlying business decision to enter into the Proposed Transaction versus any alternative strategy or transaction; (ii) does not address any legal transaction related to the Proposed Transaction; (iii) is not, and shall not be construed as, a recommendation as to how the Client and its governing bodies or any shareholder should vote or act with respect to any matters relating to the Proposed Transaction, or whether to proceed with the Proposed Transaction or any related transaction, and (iv) does not indicate that the Consideration received is the best possibly attainable under any circumstances. Furthermore, the Opinion does not express any opinion as to (i) the price at which the shares of the Client will trade at any time, including following completion of the Offer, and/or (ii) any tax, legal, accounting or other consequences that may result from the Offer or any other transaction undertaken in the context of the Offer. Instead, it merely states whether the Consideration in the Proposed Transaction is within a range suggested by certain financial analyses. The decision as to whether to proceed with the Proposed Transaction or any related transaction may depend on an assessment of factors unrelated to the financial analysis on which this Opinion is based upon. This Opinion should not be construed as creating any fiduciary duty on the part of ParkView to any party.

Further, this Opinion should not be construed as an opinion for any other purpose than stated above, nor as a credit rating, a solvency opinion, an analysis of the Client's creditworthiness, as tax advice, or as accounting advice. ParkView has not made, and assumes no responsibility to make, any representation, or render any opinion, as to any legal matter arising in connection with the Proposed Transaction and/or the Opinion.

In rendering this Opinion, ParkView is not expressing any opinion with respect to the amount or nature of any compensation to any of the Client's officers, directors, employees, or any class of such persons in connection with the Proposed Transaction, relative to the Consideration to be received in the Proposed Transaction, or with respect to the adequacy or fairness of any such compensation, if such compensation should exist.

This Opinion is solely that of ParkView, and ParkView's liability in connection with this letter shall be limited in accordance with the terms set forth in the engagement letter between ParkView and the Client ("**Engagement Letter**").

This Opinion is for the information of the Management Board and Supervisory Board of the Client only and may not be used for any other purpose or disclosed (in whole or in part) to any third party without ParkView's written consent, except that a copy of this letter may be included in any filing the Client is required to make according to sec. 27 WpÜG.

ParkView is acting as financial advisor to the Client with respect to the Offer and this Opinion and will receive a customary fee for its services, which has become payable independently from the consummation of the Proposed Transaction and the outcome of the Opinion. In addition, the Client has agreed to reimburse us for certain expenses and indemnify us for certain liabilities that may arise out of our engagement. It cannot be ruled out that ParkView and/or companies affiliated with ParkView have provided, are providing or will provide advisory or financial services to the Client, the Bidder and/or any of their respective affiliates and have received or will receive customary fees for these services.

In connection with this Opinion, ParkView has made such reviews, analyses and inquiries as it has deemed necessary and appropriate under the circumstances. ParkView also took into account its assessment of general economic, market and financial conditions, as well as its experience in securities and business valuation, in general, and with respect to similar transactions, in particular. In rendering the Opinion, ParkView has, among other things:

a) reviewed certain publicly available financial statements and other business and financial information of the Client;

b) reviewed certain internal financial analyses and forecasts for the Client as prepared by the management on a stand-alone basis and as approved by the Client for the use of ParkView;

c) discussed the past and current operations, financial condition and future prospects of the Client with the management of the Client;

d) reviewed the historical share prices and trading activity for the shares of the Client;

e) reviewed research analysts' price targets for the Client and certain publicly available research analyst reports for the Client;

f) compared certain financial and stock market information for the Client to that of certain other publicly traded companies comparable to the Client;

g) reviewed the financial terms, to the extent publicly available, of certain comparable transactions;

h) performed discounted cash flow valuations for the Client, based on financial forecasts derived from the information described above and as per our engagement; and

i) performed such other procedures, investigations, and financial analyses and considered such other factors that were deemed appropriate.

Based on the activities described above, ParkView's task was only to assess whether the Consideration to be received is adequate from a financial point of view. ParkView did neither perform any audit procedures, nor a review of the information presented to us by the Client or third parties.

In the context of the preparation of this Opinion, ParkView has complied with international best practice standards for such valuation opinions and has given consideration to several valuation methods which are customarily considered by investment banks in the preparation of such opinions. This Opinion does not constitute, and is not intended, and should not be interpreted or deemed, to be a valuation as it is typically carried out by qualified auditors or independent valuation experts in accordance with German corporate and commercial law. In particular, ParkView has not prepared a valuation on the basis of the Principles for the Performance of Business Valuations (*Grundsätze zur Durchführung von Unternehmensbewertungen – IDW S 1*) published by the Institute of Auditors in Germany (*Institut der Wirtschaftsprüfer e.V. – IDW*) and this Opinion also does not take into account the Principles for the Preparation of Fairness Opinions (*Grundsätze für die Erstellung von Fairness Opinions – IDW S 8*) published by the IDW. An assessment pertaining solely as to whether a consideration is adequate, from a financial point of view, differs in material aspects from assessments by qualified auditors or independent valuation experts, as well as from financial assessments and accounting valuations in general.

Based upon and subject to the foregoing, ParkView is of the opinion that, as of the date hereof, the Consideration of EUR 67.50 in cash per All for One share to be offered to the holders of All for One shares is adequate from a financial point of view to the holders of All for One shares.

This Opinion has been prepared in the English language. Should a version be prepared in another language, only the English version shall be binding.

The issuance of this Opinion was approved by a Fairness Opinion Review Committee of ParkView.

Yours faithfully,

ParkView Partners GmbH

Annex 3
Separate Statement of Josef Blazicek, Paul Neumann and Dr. Rudolf Knünz

To

All for One Group SE
Rita-Maiburg-Straße 40
70794 Filderstadt

Separate Statement

of the Chairman of the Supervisory Board Josef Blazicek

as well as

of the members of the Supervisory Board Paul Neumann and Dr. Rudolf Knünz

on the joint reasoned statement

of the Management Board and the Supervisory Board of All for One Group SE

Dear Sir or Madam,

in connection with the voluntary public takeover offer by VINCI Energies Deutschland Enterprise Solutions AcquiCo SE (***Bidder***) dated 12 August 2026 for the acquisition of all shares in All for One Group SE (***Company***) against a cash consideration of EUR 67.50 per share (***Offer***), we, the undersigned members of the Supervisory Board of the Company, hereby jointly submit the following separate statement:

I.

Mr Josef Blazicek is the sole shareholder of Qino JB Ltd., which in turn is the majority shareholder of Qino Pipe One Ltd. Qino JB Ltd. holds 106,490 All for One shares (approx. 2.14% of the share capital) and Qino Pipe One Ltd. holds 10,000 All for One shares (approx. 0.20% of the share capital).

Mr Paul Neumann is the sole shareholder and managing director of Nucleus Beteiligungs GmbH, which holds 74,212 All for One shares (approx. 1.49% of the share capital). Mr Neumann is furthermore the (sole) member of the management board of Unternehmens Invest Aktiengesellschaft as well as managing director of UIAG AFO GmbH and UIAG Informatik-Holding GmbH; these companies together hold 2,507,696 All for One shares (approx. 50.34% of the share capital).

Dr. Rudolf Knünz is the (indirect) controlling shareholder and managing director of Knünz Invest Beteiligungs GmbH, which holds 24,990 All for One shares (approx. 0.50% of the share capital).

The aforementioned companies have each entered into irrevocable and unconditional tender commitments (so-called irrevocable undertakings) with the Bidder, in which they have undertaken to accept the Offer for all their All for One shares and to tender the All for One shares that are the subject of the respective irrevocable tender commitment into the Offer by 12:00 (CET) on the fourth business day (as defined in the respective tender commitment) of the acceptance period applicable to the Offer.

On a cautious view, the aforementioned connections could give rise to a potential conflict of interest with regard to our participation in the Supervisory Board's resolution on the Offer and the issuance of the reasoned statement pursuant to Section 27 of the German Securities Acquisition and Takeover Act (*WpÜG*).

II.

In order to avoid any appearance that the reasoned statement is tainted by a conflict of interest, we will, as a precautionary measure, abstain from voting in the Supervisory Board's resolution on the Offer and the issuance of the reasoned statement.

We comply with our statutory obligation to make a statement pursuant to Section 27 para. 1 sentence 1 WpÜG by disclosing, through this separate statement, the connections existing in respect of each of us to shareholders of the Company that have entered into an irrevocable tender commitment with the Bidder. In doing so, we are concerned with the greatest possible transparency towards the shareholders of the Company.

III.

According to our information, the Management Board and the Supervisory Board intend to declare in their joint reasoned statement, in particular, that (i) they consider the offer price to be fair and adequate, (ii) they view positively the intentions expressed by the Bidder in the offer document and the agreements reached in the business combination agreement dated 16 July 2026 with regard to the Company and the Company group, (iii) they welcome and support the Bidder's Offer and (iv) they recommend that the shareholders accept the Offer. We share this view and recommendation, which we wish to disclose externally in the form of this separate statement.

We consider the amount of the offer price to be fair and adequate within the meaning of Section 31 para. 1 WpÜG, in particular in view of the premium over the historical stock exchange prices of the Company.

Furthermore, we welcome the intentions set out and the agreements entered into by the Bidder in the offer document with regard to the Company and the entire Company group. We reach this assessment in particular in view of the business combination agreement dated 16 July 2026, which legally bindingly safeguards the fundamental protective interests of the Company and its key stakeholders and whose material provisions are summarised in the Bidder's offer document.

We therefore welcome and support the Offer, which in our view is in the best interests of the Company. We consider the offer price to be economically attractive and the Offer to be strategically advantageous and sensible, which is why we recommend that the shareholders accept the Offer. For these reasons, we have arranged for the companies referred to in Section I. that are respectively controlled by us to enter into the irrevocable tender commitments with the Bidder and, in the course thereof, to accept the Offer. Mr Paul Neumann and Dr. Rudolf Knünz also personally hold shares in the Company and will declare acceptance of the Offer in respect of those shares.

IV.

We ask you to communicate this separate statement externally and to attach it to the joint reasoned statement as an annex.

Filderstadt, in August 2026

Josef Blazicek **Paul Neumann** **Dr. Rudolf Knünz**