
NON-BINDING ENGLISH CONVENIENCE TRANSLATION

Please note that this translation of the German offer document is for convenience purposes only. It has not been and will not be reviewed or approved by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), and it does not constitute an offer under the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz – WpÜG) or under any other law or regulation, nor does it give rise to any claims and entitlements. Fujitsu ND Solutions AG assumes no responsibility for misunderstandings or misinterpretations that may arise from or in connection with this translation or any mistakes or inaccuracies contained herein. Only the German offer document, which has been approved by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), is valid and legally binding.

Mandatory Publication

according to Section 14 paras. 2 and 3 German Securities Acquisition and Takeover Act (WpÜG) in connection with Section 39 para. 2 sentence 3 number 1 German Stock Exchange Act (Börsengesetz – BörsG)

Shareholders of GK Software SE, especially with place of residence, incorporation, seat, or habitual abode in the United States of America or elsewhere outside of the Federal Republic of Germany, the Member States of the European Union and the European Economic Area should pay particular attention to the information contained in Section 1 (*General information on the implementation of the delisting offer*) and Section 6.7 (*Acquisitions of GK Shares outside the Delisting Offer*) of this Offer Document.

OFFER DOCUMENT

Public Delisting Tender Offer (Cash Offer)

by

Fujitsu ND Solutions AG

Mies-van-der-Rohe-Straße 8, 80807 Munich, Germany

to the shareholders of

GK Software SE

Waldstraße 7, 08261 Schöneck (Vogtland), Germany

to acquire all no-par value bearer shares in

GK Software SE

against a cash consideration in the amount of

EUR 190.00 per share of GK Software SE

Acceptance Period:

**17 May 2023 to 14 June 2023, 24:00 hrs (local time Frankfurt am Main) /
18:00 hrs (local time New York)**

GK Shares: ISIN DE0007571424

Tendered GK Shares: ISIN DE000A35JR74

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1. GENERAL INFORMATION ON THE IMPLEMENTATION OF THE DELISTING OFFER

1.1 Legal basis

The public delisting tender offer (taking into account potential amendments, the “**Offer**” or the “**Delisting Offer**”) contained in this offer document (the “**Offer Document**”) by Fujitsu ND Solutions AG with registered seat in Munich, Germany, registered with the commercial register of the local court of Munich under registration number HRB 281850, business address: Mies-van-der-Rohe-Straße 8, 80807 Munich, Germany (hereinafter the “**Bidder**”), is a public tender offer (*öffentliches Erwerbsangebot*) in accordance with the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz – “WpÜG”*) and the Regulation on the Content of the Offer Document, Consideration for Takeover Offers and Mandatory Offers and the Release from the Obligation to Publish and Issue an Offer (*Verordnung über den Inhalt der Angebotsunterlage, die Gegenleistung bei Übernahmeangeboten und Pflichtangeboten und die Befreiung von der Verpflichtung zur Veröffentlichung und zur Abgabe eines Angebots – “WpÜG Offer Regulation”*) as well as the German Stock Exchange Act (*Börsengesetz – “BörsG”*) to the shareholders of GK Software SE, with registered seat in Schöneck (Vogtland), Germany, registered with the commercial register of the local court of Chemnitz under registration number HRB 31501, business address: Waldstraße 7, 08261 Schöneck (Vogtland), Germany (hereinafter “**GK**”) in order to effect a delisting of all no-par value bearer shares in GK, each representing a proportional amount of EUR 1.00 of the share capital of GK with ISIN DE0007571424 (collectively the “**GK Shares**” and individually as “**GK Share**”). The Offer relates to the acquisition of all GK Shares not directly held by the Bidder, including all ancillary rights existing at the time of settlement of the Offer, in particular the right to dividends (the “**Transaction**”). This Offer is addressed to all holders of GK Shares (together the “**GK Shareholders**” and individually a “**GK Shareholder**”).

The GK Shares are admitted to trading on the regulated market (*Regulierter Markt*) and in the segment of the regulated market with additional post-admission obligations of the Frankfurt Stock Exchange (Prime Standard) under ISIN DE0007571424, where they are also traded on the electronic trading platform XETRA. Further, in Germany they are traded on-exchange on the open market (*Freiverkehr*) of the stock exchanges in Berlin, Dusseldorf, Hamburg, Munich and Stuttgart as well as in Berlin via Tradegate, in Dusseldorf via Quotrix and in Munich via gettex.

The management board of GK undertook in the Delisting Agreement (as defined in Section 8.3 of the Offer Document), subject to the review of the Offer Document and subject to their fiduciary duties, to file an application for the revocation of the admission of all GK Shares to trading on the regulated market (*Regulierter Markt*) with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) (the “**Delisting**”) once the Delisting Offer has been launched and the management board and the supervisory board of GK published a reasoned statement pursuant to Section 27 WpÜG with respect to the Delisting Offer (the “**Delisting Application**”). The Delisting Application is to be filed prior to the expiration of the Acceptance Period (as defined in Section 5.1 of the Offer Document) of the Delisting Offer with the aim to effect the Delisting as soon as possible following the submission of the Delisting Application. The Delisting will, however, not take effect before the expiration of the Acceptance Period.

In accordance with Section 39 para. 2 sentence 3 number 1 BörsG, at the time the Delisting Application is filed, a public tender offer document to acquire all GK Shares, referring to the Delisting Application, must have been published. Such public tender offer must comply with the provisions of the WpÜG as well as the requirements under Section 39 BörsG. The Offer Document and the Delisting Offer therefore satisfy not only the requirements according to WpÜG, but also meet the demand in accordance with BörsG. In particular, the Delisting Offer

is not subject to any conditions (see Section 12 of the Offer Document), the consideration satisfies the requirements pursuant to Section 39 para. 3 sentence 2 BörsG (see Section 10 of the Offer Document) and the Offer Document contains the notices pursuant to Section 2 number 7a WpÜG Offer Regulation (see Section 8.3.1 of the Offer Document).

The Delisting Offer will be implemented solely in accordance with German law and certain applicable securities law provisions of the United States of America (the “**United States**”). Thus, no other announcements, registrations, admissions or approvals of the Delisting Offer outside the Federal Republic of Germany have been filed, arranged for or granted. Any contract that is concluded on the basis of this Delisting Offer is exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with them.

1.2 Special notice to GK Shareholders whose place of residence, incorporation, seat, or habitual abode is in the United States or elsewhere outside of the Federal Republic of Germany, the Member States of the European Union and the European Economic Area

The Offer relates to shares in a European stock corporation (*Societas Europaea*) incorporated under the laws of the Federal Republic of Germany and is pursuant to Art. 9 para. 1 Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (“**SE Regulation**”) subject to the statutory provisions of the Federal Republic of Germany regarding the implementation of such an offer. The Offer will not be submitted to the review or registration procedures of any securities regulator outside of the Federal Republic of Germany and has not been approved or recommended by any securities regulator outside of the Federal Republic of Germany.

GK Shareholders whose place of residence, incorporation, seat or place of habitual abode is in the United States should note the following:

The Offer for which this Offer Document is being distributed is being made in respect of securities of a company which is a foreign private issuer within the meaning of the United States Securities Exchange Act of 1934 (as amended, the “**Exchange Act**”), and the shares of which are not registered under Section 12 of the Exchange Act. The Offer is being made in the United States in reliance on the Tier 1 exemption from certain requirements of the Exchange Act and is principally governed by disclosure and other regulations and procedures of the Federal Republic of Germany, which are different from those of the United States. To the extent that the Offer is subject to United States securities laws, such laws only apply to holders of GK Shares whose place of residence, incorporation, seat or place of habitual abode is in the United States, and no other person has any claims under such laws.

Pursuant to Rule 14e-5(b)(10) of the Exchange Act, the Bidder may acquire, or make arrangements to acquire, GK Shares other than in the course of the Offer on or off the stock exchange during the period in which the Offer remains open for acceptance, provided that such acquisitions or arrangements to acquire comply with the applicable German statutory provisions, in particular the WpÜG (for further details see Section 6.7 of this Offer Document). Information about such acquisitions or arrangements to acquire will be published pursuant to Section 23 para. 2 WpÜG. Such information will also be published in a non-binding English translation on the Bidder’s website at www.nd-offer.de.

For GK Shareholders whose place of residence, incorporation, seat or place of habitual abode is outside of the Federal Republic of Germany, it may be difficult to enforce rights and claims arising outside of the laws of their country of residence, incorporation, seat, or habitual abode. This is due to the fact that the Bidder and GK are incorporated in Germany and some or all of their officers and directors may be residents of a country other than the relevant GK Shareholder’s own country of residence, incorporation, seat, or habitual abode. It may not be possible to sue in a court in the relevant GK Shareholder’s own country of residence,

incorporation, seat, or habitual abode, a foreign company or its officers or directors for violations of the laws of the relevant GK Shareholder's own country of residence, incorporation, seat, or habitual abode. Further, it may be difficult to compel a foreign company and its affiliates to subject themselves to a judgment of a court in the country of residence, incorporation, seat, or habitual abode of the relevant GK Shareholder.

Statements that constitute forward-looking statements are included in statements in this Offer Document. There may be a significant difference between actual results and the express or implied predictions, etc. made as such forward-looking statements due to known or unknown risks, uncertainties, and other factors. None of the Bidder, Fujitsu, GK, and their affiliates guarantees that any express or implied prediction, etc. made as such a forward-looking statement will ultimately be correct. Such forward-looking statements in this Offer Document have been prepared based on information that is available to the Bidder as of the date of the publication of this Offer Document (i.e. 17 May 2023), and unless required by applicable laws or regulations or the rules of a financial instruments exchange, none of the Bidder, Fujitsu (as defined in Section 6.2 of this Offer Document), GK, and any of their affiliates has an obligation to update or correct those statements in order to reflect future events or circumstances.

The receipt of cash pursuant to the Offer may be a taxable transaction under applicable tax laws, including those of the country of residence, incorporation, seat, or habitual abode of the shareholder. It is recommended to consult independent professional advisors immediately regarding the tax consequences of acceptance of the Offer. Neither the Bidder nor any persons acting jointly with the Bidder within the meaning of Section 2 para. 5 sentences 1 and 3 WpÜG nor any of their directors, officers or employees accept responsibility for any tax effects on or liabilities of any person as a result of the acceptance of the Offer. This document does not include any information in respect of foreign taxation.

1.3 Publication of the decision to launch the Delisting Offer

The Bidder published its decision to launch the Delisting Offer pursuant to Section 10 para. 1 sentence 1 and para. 3 WpÜG in connection with Section 39 para. 2 sentence 3 number 1 BörsG on 2 May 2023. The publication and a non-binding English translation are available on the internet at www.nd-offer.de.

1.4 Review of the Offer Document by the German Federal Financial Supervisory Authority

The German Federal Financial Supervisory Authority (“BaFin”) has reviewed the German language version of the Offer Document according to German law and has approved its publication on 17 May 2023.

Registrations, admissions or approvals of this Offer Document and/or this Offer under any laws other than the laws of the Federal Republic of Germany have not been made and are not intended.

1.5 Publication of this Offer Document

This Offer Document is published on 17 May 2023, by (i) publication on the internet at www.nd-offer.de and (ii) keeping available copies of the Offer Document for distribution free of charge at Baader Bank Aktiengesellschaft, Weißenstephaner Straße 4, 85716 Unterschleißheim, Germany (order by fax at +49 89 5150 291400 or by email at documentation@baaderbank.de). The announcement of (i) the internet address under which the Offer Document is published and (ii) the availability of the Offer Document at Baader Bank Aktiengesellschaft, Unterschleißheim will be published in the Federal Gazette on 17 May 2023. In addition, this non-binding English translation of the Offer Document, that has not been reviewed by BaFin, is made available at www.nd-offer.de.

1.6 Distribution of this Offer Document

The publication, dispatch, distribution or dissemination of this Offer Document or other documents related to the Offer outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area as well as the United States may be subject to legal restrictions. This Offer Document and other documents related to the Offer may not be dispatched to or disseminated, distributed or published by third parties in countries in which this would be illegal. The Bidder has not given its permission for the publication, dispatch, distribution or dissemination of this Offer Document by third parties outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area as well as the United States. The Bidder makes this Offer Document available to the respective custodian securities services companies, which hold custody of the GK Shares (“**Custodian Banks**”), upon request for issuance to GK Shareholders who have their place of residence, incorporation, seat, or habitual abode in the Federal Republic of Germany, the European Union or the European Economic Area. However, also these Custodian Banks may not publish, dispatch, distribute, or disseminate this Offer Document outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area as well as the United States unless in compliance with all applicable domestic and foreign statutory provisions. Neither the Bidder nor persons acting jointly with it within the meaning of Section 2 para. 5 WpÜG, nor their subsidiaries, are in any way responsible, nor do they assume liability, for the compliance of the dispatch, publication, distribution or dissemination of the Offer Document or other documents related to the Offer with the legal provisions applicable to countries outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area, as well as the United States.

1.7 Acceptance of the Delisting Offer outside of certain jurisdictions

The Offer may be accepted by all domestic and foreign GK Shareholders in accordance with the terms outlined in this Offer Document and the applicable statutory provisions. However, acceptance of the Offer outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area as well as the United States may be subject to legal restrictions. GK Shareholders who come into possession of this Offer Document outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area or the United States, who wish to accept the Offer outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area or the United States and/or who are subject to statutory provisions other than those of the Federal Republic of Germany, the Member States of the European Union and the European Economic Area or the United States are advised to inform themselves of the relevant applicable statutory provisions and to comply with them. The Bidder and persons acting jointly with it within the meaning of Section 2 para. 5 sentences 1 and 3 WpÜG assume no responsibility for acceptance of the Offer outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area and the United States being permissible under the relevant applicable statutory provisions.

2. INFORMATION REGARDING THE STATEMENTS CONTAINED IN THE OFFER DOCUMENT

2.1 General

References to time in the Offer Document refer to local time in Frankfurt am Main, Germany, unless expressly noted otherwise. To the extent that expressions such as “currently”, “at the present time”, “at the moment”, “now”, “at present” or “today” are used in this Offer Document, they refer to the date of the publication of this Offer Document, i.e., 17 May 2023.

References to a “**Banking Day**” refer to any day, other than a Saturday or Sunday, on which banks in Frankfurt am Main, Germany are generally open for business.

References to a “**Stock Exchange Trading Day**” refer to a day on which the Frankfurt Stock Exchange is open for trading.

The specification “**EUR**” relates to the Euro currency being the legal currency of, *inter alia*, the Federal Republic of Germany and references to “**JPY**” refer to the legal currency of Japan.

2.2 Status and sources of the information contained in the Offer Document

All information relating to GK and its affiliated companies within the meaning of Sections 15 et seq. of the German Stock Corporation Act (“**AktG**”) (together the “**GK Group**”), is, unless indicated otherwise, based on generally accessible information sources (e.g., published annual financial statements, published interim financial statements, press releases and analyst presentations) available to the Bidder on the date of publication of the Offer Document. In particular, the annual report of GK for the financial year 2022 as available and published on the internet at www.gk-software.com, notifications pursuant to Art. 17 para. 1 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (“**MAR**”) and press releases as well as publications pursuant to the provisions of the German Securities Trading Act (*Wertpapierhandelsgesetz* – “**WpHG**”) have been taken into consideration when preparing the Offer Document. The accuracy and completeness of such information has not been verified separately by the Bidder. The information on persons acting jointly with GK within the meaning of Section 2 para. 5 WpÜG was communicated by GK to the Bidder.

The Bidder has not authorized third parties to make statements about the Offer or this Offer Document. If third parties nevertheless make such statements, these shall be attributable neither to the Bidder nor to the persons acting jointly with the Bidder within the meaning of Section 2 para. 5 sentence 1 and sentence 3 WpÜG.

2.3 Forward-looking statements and intentions

The Offer Document contains specific forward-looking statements. These statements do not represent facts and are characterized by words such as “expect”, “believe”, “estimate”, “intend”, “aim”, “assume” or similar expressions.

Such statements express the intentions, opinions, or current expectations of the Bidder and the persons acting jointly with the Bidder pursuant to Section 2 para. 5 sentence 1 and sentence 3 WpÜG with respect to possible future events, e.g., regarding possible consequences of the Delisting Offer for GK, for those GK Shareholders who choose not to accept the Delisting Offer or for future financial results of GK. Such forward-looking statements are based on current plans, estimates and forecasts which the Bidder and the persons acting jointly with the Bidder pursuant to Section 2 para. 5 sentence 1 and sentence 3 WpÜG have made to their current beliefs and expectations, but which do not claim to be correct in the future. Forward-looking statements are subject to risks and uncertainties that are difficult to predict and generally cannot be influenced by the Bidder and the persons acting jointly with the Bidder within the meaning of Section 2 para. 5 sentence 1 and sentence 3 WpÜG.

The forward-looking statements contained in the Offer Document could turn out to be incorrect and future events and developments could considerably deviate from the forward-looking statements contained in the Offer Document. The Bidder and the persons acting jointly with the Bidder pursuant to Section 2 para. 5 sentence 1 and sentence 3 WpÜG expressly disclaim any

obligation or undertaking to update these forward-looking statements to reflect any changes in their expectations or any change in events, conditions, or circumstances on which such statements are based unless required to do so by applicable law.

It is possible that the Bidder may change its intentions and evaluations outlined in this Offer Document after the publication of the Offer Document.

2.4 No updates

The Bidder will update the Offer Document only to the extent legally required under the WpÜG.

3. SUMMARY OF THE OFFER

The following summary contains selected information provided in this Offer Document. This information is only intended to give the GK Shareholders an overview of the terms and conditions of this Offer and therefore does not contain all information that could be relevant to the GK Shareholders. Thus, this summary should be read in connection with the more detailed information provided elsewhere in this Offer Document. Reading the summary cannot replace the full reading of the Offer Document, and all GK Shareholders should therefore carefully read the entire Offer Document.

<i>Bidder:</i>	Fujitsu ND Solutions AG, Mies-van-der-Rohe-Straße 8, 80807 Munich, Germany.
<i>Target Company:</i>	GK Software SE, Waldstraße 7, 08261 Schöneck (Vogtland), Germany.
<i>Subject matter of the Delisting Offer:</i>	Acquisition of all no-par value bearer shares of GK (ISIN DE0007571424) not directly held by the Bidder, including all ancillary rights existing at the time of settlement of the Offer, in particular the right to dividends.
<i>Consideration:</i>	EUR 190.00 per GK Share
<i>Acceptance Period:</i>	Start: 17 May 2023 End (subject to an extension): 14 June 2023, 24:00 hrs (local time Frankfurt am Main) / 18:00 hrs (local time New York)
<i>No Closing Conditions:</i>	This Offer and the agreements resulting from the acceptance of this Offer are not subject to any conditions.
<i>ISIN:</i>	GK Shares: ISIN DE0007571424 Tendered GK Shares: ISIN DE000A35JR74
<i>Revocation of the admission to trading on the regulated market:</i>	The management board of GK undertook in the Delisting Agreement (as defined in Section 8.3 of the Offer Document), subject to the review of the Offer Document and subject to their fiduciary duties, to file an application for the revocation of the admission of all GK Shares to trading on the regulated market (<i>Regulierter Markt</i>) with additional post-admission obligations (<i>Prime Standard</i>) of the Frankfurt Stock Exchange (<i>Frankfurter</i>

Wertpapierbörse) once the Delisting Offer has been launched. The Delisting Application is to be filed prior to the expiration of the Acceptance Period (as defined in Section 5.1 of the Offer Document) of the Delisting Offer with the aim to effect the Delisting as soon as possible following the submission of the Delisting Application. The Delisting will, however, not take effect before the expiration of the Acceptance Period.

Effects of the Delisting Offer:

It cannot be excluded that in the future, e.g., once the Delisting Offer has been settled, the stock market price and the ability to trade the GK Shares may be adversely affected which may lead to declining share prices.

Acceptance of the Delisting Offer:

The acceptance of the Delisting Offer must be declared during the Acceptance Period in text form or electronically to the Custodian Bank (as defined in Section 1.6) at which the GK Shares of the respective GK Shareholder are held. Acceptance will not become valid until timely booking of the GK Shares for which the Offer has been accepted during the Acceptance Period (the “**Tendered GK Shares**”) through Clearstream Banking AG, Frankfurt am Main (“**Clearstream**”) into the ISIN DE000A35JR74 at Clearstream.

Until settlement of the Offer, the Tendered GK Shares, for which the Declaration of Acceptance (as defined in Section 13.2) has become valid, will remain in the securities deposit account of the accepting GK Shareholder.

Cost of acceptance:

As described in Section 13.6, acceptance of the Offer will in principle be free of charge and expenses of the Custodian Banks for the accepting GK Shareholders who hold their GK Shares in a securities deposit account in the Federal Republic of Germany, except for the cost of transmitting the Declaration of Acceptance to the respective Custodian Bank.

However, any additional costs and expenses charged by Custodian Banks or foreign investment service providers and any expenses incurred outside of the Federal Republic of Germany shall be borne by the respective GK Shareholder. Any foreign exchange fees or sales tax or stamp duty arising from the acceptance of the Offer shall also be borne by the respective GK Shareholder.

Stock exchange trading:

The Tendered GK Shares (ISIN DE000A35JR74) will not be traded on the stock exchange. The GK Shares which have not been tendered into the Delisting Offer may, however, continue to be traded under ISIN DE0007571424 on the regulated market (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) as well as on the open market (*Freiverkehr*) until the Delisting becomes effective. For potential consequences of the Delisting for GK Shares which have not been tendered into the Delisting Offer, see Section 8.3.1 and Section 16 of the Offer Document.

<i>Rights of withdrawal:</i>	Under certain conditions, GK Shareholders have the right to withdraw from the agreements concluded on the basis of their acceptance of the Delisting Offer. For details regarding such conditions and how to exercise the right of withdrawal see Section 17 of this Offer Document.
<i>Publications:</i>	<p>This Offer Document is published on 17 May 2023, by (i) publication in the German language on the internet at www.nd-offer.de (together with a non-binding English translation which has not been reviewed by BaFin) and (ii) keeping available copies of the Offer Document for distribution free of charge at Baader Bank Aktiengesellschaft, Weihestephaner Straße 4, 85716 Unterschleißheim, Germany (order by fax at +49 89 5150 291400 or by email at documentation@baaderbank.de).</p> <p>The announcement of (i) the internet address under which the Offer Document is published and (ii) the availability of the Offer Document at Baader Bank Aktiengesellschaft, Unterschleißheim, Germany is published in the Federal Gazette on 17 May 2023.</p> <p>All communications and announcements of the Bidder required in connection with this Offer under the WpÜG will be published in the Federal Gazette and on the internet at www.nd-offer.de (in German and a non-binding English translation).</p>
<i>Settlement:</i>	<p>Payment of the Offer Price with respect to all Tendered GK Shares will be made without undue delay after the end of the Acceptance Period, but by no later than the eighth Banking Day after the announcement of the tender results after the end of the Acceptance Period pursuant to Section 23 para. 1 sentence 1 number 2 WpÜG in accordance with Section 13.5 of the Offer Document.</p> <p>Upon payment of the Offer Price to the relevant Custodian Bank, the Bidder will have fulfilled its obligation to pay the Offer Price. It will be the responsibility of the Custodian Banks to credit the Offer Price to the relevant GK Shareholder who accepted the Offer.</p>

4. THE DELISTING OFFER

Subject to the terms set forth in this Offer Document, the Bidder hereby offers to all GK Shareholders to acquire their no-par value bearer shares in GK (ISIN DE0007571424), which are not directly held by the Bidder, each with a proportional amount in the share capital of EUR 1.00, including all ancillary rights existing at the time of settlement of the Delisting Offer, in particular the right to dividends, against payment of a cash consideration in the amount of

EUR 190.00 per GK Share

(the “Offer Price”).

5. ACCEPTANCE PERIOD

5.1 Duration of the Acceptance Period

The period for acceptance of the Delisting Offer will start with the publication of this Offer Document on 17 May 2023 and will end on

**14 June 2023, 24:00 hrs (local time Frankfurt am Main) /
18:00 hrs (local time New York).**

The period for acceptance of this Offer, including any extensions described under Section 5.2 below is defined in this Offer Document as the “**Acceptance Period**”.

5.2 Extension of the Acceptance Period

In case of an amendment of this Offer pursuant to Section 21 para. 1 WpÜG, the Acceptance Period will automatically be extended by two weeks (Section 21 para. 5 WpÜG), if the amendment is published within the last two weeks prior to the end of the Acceptance Period. The Acceptance Period would then end on 28 June 2023, 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 a competing offer is made by a third party during the Acceptance Period of the Delisting Offer, the end of the Acceptance Period of the Delisting Offer will automatically be extended to correspond to the end of the acceptance period for the competing offer if the Acceptance Period for the Delisting Offer ends before the end of the acceptance period for the competing offer (Section 22 para. 2 sentence 1 WpÜG). This applies even if the competing offer is amended or prohibited or violates legal provisions.

If a general meeting of GK is convened in connection with the Delisting Offer following the publication of the Offer Document and before the end of the Acceptance Period, the Acceptance Period, without prejudice to Section 21 para. 5 WpÜG and Section 22 para. 2 WpÜG, will be ten weeks from publication of this Offer Document (Section 16 para. 3 WpÜG). The Acceptance Period would then end on 26 July 2023, 24:00 hrs (local time Frankfurt am Main) / 18:00 hrs (local time New York).

With regard to the right of withdrawal in the event the Offer is amended, or a competing offer is launched, please refer to the statements contained in Section 17 “Rights of withdrawal”.

The Bidder will publish any extension of the Acceptance Period in accordance with the statements in Section 21 “Publications”.

Since the Delisting Offer does not constitute a takeover offer within the meaning of Section 29 para. 1 WpÜG, there will be no additional acceptance period pursuant to Section 16 para. 2 WpÜG which would allow for the GK Shareholders to accept the Delisting Offer within two weeks after expiry of the Acceptance Period.

6. DESCRIPTION OF THE BIDDER

6.1 Legal basis and capital structure of the Bidder

The Bidder, Fujitsu ND Solutions AG, is a stock corporation organized under German law with registered seat in Munich and is registered with the commercial register of the local court of Munich under HRB 281850. The domestic business address of the Bidder is: Mies-van-der-Rohe-Straße 8, 80807 Munich, Germany. The registered share capital of the Bidder amounts to

EUR 50,000.00. The Bidder was incorporated on 18 January 2023 and first registered with the commercial register on 24 January 2023 as “cor M AG”. Since 22 February 2023 (registration with the commercial register), the Bidder operates under its current business name Fujitsu ND Solutions AG.

The business purpose of the Bidder is the management of its own assets and the acquisition, holding, sale and management of companies or participations in companies of all kinds in its own name, on its own account and not as a service for third parties, as well as the provision of services for companies affiliated with the Bidder.

The financial year of the Bidder is the calendar year.

The Bidder’s sole member of the management board is John Pink. The supervisory board of the Bidder consists of Nicholas Fraser (chairman), Yoshinami Takahashi (deputy chairman) and Mikihiro Saito.

Except as described in Section 6.5 of the Offer Document, the Bidder currently holds no shares in other entities and has no employees.

6.2 Corporate structure of the Bidder

The sole shareholder of the Bidder is Fujitsu Limited, a stock corporation (*kabushiki-gaisha*) incorporated under the laws of Japan with registered seat in Kawasaki, Japan, registered with the Tokyo Legal Affairs Bureau under 0200-01-071491 (“**Fujitsu**”). The business address of Fujitsu is Shiodome City, 1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo, Japan, 105-7123.

6.3 Information on Fujitsu

6.3.1 Overview of the business activities of Fujitsu

Founded in 1935, Fujitsu is a global leader in technology and business solutions that transform organizations and the world around us. Fujitsu’s purpose is to make the world more sustainable by building trust in society through innovation. As the digital innovation partner of choice for customers in over 100 countries, 124,000 employees work to resolve some of the greatest challenges facing humanity. Fujitsu’s range of services and solutions draw on five key technologies: Computing, Networks, AI, Data & Security, and Converging Technologies, which are brought together to deliver sustainability transformation.

Fujitsu’s shares are listed in the Prime Segment of the Tokyo Stock Exchange as well as on the Nagoya Stock Exchange (ISIN JP3818000006). Fujitsu is not controlled by one or several shareholders.

6.3.2 Fujitsu Management

The top-level management of Fujitsu consists of the Representative Directors and the Board of Directors.

The Representative Directors of Fujitsu are:

- Takahito Tokita, CEO, CDXO (Chief Digital Transformation Officer)
- Hidenori Furuta, COO, CDPO (Chief Data & Process Officer).

The following persons are members of the Board of Directors of Fujitsu:

- Takahito Tokita, Representative Director;
- Hidenori Furuta, Representative Director;
- Takeshi Isobe, Director;
- Masami Yamamoto, Director, Senior Advisor;
- Chiaki Mukai, Director;
- Atsushi Abe, Director;
- Yoshiko Kojo, Director;
- Scott Callon, Director; and
- Kenichiro Sasae, Director.

6.4 Persons acting jointly with the Bidder

The entities set forth in Appendix 1, Appendix 2 as well as GK are persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG at the time of the publication of the Offer Document. The entity listed in Part A of Appendix 1 is Fujitsu as the sole shareholder of the Bidder. Besides the Bidder, the entities listed in Part B of Appendix 1 are subsidiaries of Fujitsu and therefore considered persons acting jointly with the Bidder pursuant to Section 2 para. 5 sentence 3 WpÜG. The entities listed in Appendix 2 are (indirect) subsidiaries of GK.

Apart from that, there are no other persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG.

6.5 GK Shares currently held by the Bidder or by persons acting jointly with the Bidder and their subsidiaries; attribution of voting rights

At the time of the publication of the Offer Document, the Bidder directly holds 1,546,329 GK Shares, which corresponds to approximately 68.03 % of the currently issued share capital and voting rights of GK. These voting rights in GK are attributed to Fujitsu pursuant to Section 30 para. 1 sentence 1 number 1, sentence 3 WpÜG.

At the time of the publication of the Offer Document, neither the Bidder nor persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG nor their subsidiaries hold any further GK Shares and no further voting rights from GK Shares are attributed pursuant to Section 30 para. 1 or para. 2 WpÜG to the Bidder or to persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG or their subsidiaries.

Neither the Bidder nor persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG or their subsidiaries directly or indirectly hold any financial instruments within the meaning of Section 38 para. 1 number 1 WpHG or further voting rights to be disclosed pursuant to Section 38 or Section 39 WpHG with regard to GK.

6.6 Information about acquisitions of GK Shares and instruments giving the right to acquire GK Shares

Apart from the transactions described below in Sections 6.6.1 and 6.6.2, neither the Bidder nor the persons acting jointly with the Bidder within the meaning of Section 2 para. 5 sentence 1 and sentence 3 WpÜG nor their subsidiaries have acquired GK Shares (or instruments giving the right to subscribe for GK Shares) on the stock exchange or outside the stock exchange or have entered into agreements to acquire GK Shares (or instruments giving the right to subscribe for GK Shares) during the last six months before publication of the decision to launch the Delisting Offer on 2 May 2023, and from 2 May 2023 until the publication of the Offer Document on 17 May 2023.

6.6.1 Takeover Offer

On 23 March 2023, the Bidder published the offer document for the voluntary public takeover offer for the acquisition of all GK Shares at an offer price of EUR 190.0 per GK Share (the “Takeover Offer”) by which the Bidder acquired control over GK. The acceptance period of the Takeover Offer ended on 20 April 2023. The additional acceptance period ended on 9 May 2023. At the end of the acceptance period of the Takeover Offer, the Takeover Offer was accepted for 1,490,328 GK Shares which was announced in accordance with Section 23 para. 1 sentence 1 number 2 WpÜG on 25 April 2023. At the end of the additional acceptance period of the Takeover Offer, the Takeover Offer was accepted for additional 46,587 GK Shares. As announced by the Bidder in accordance with Section 23 para. 1 sentence 1 number 3 WpÜG on 12 May 2023, the Takeover Offer was accepted for in total 1,536,915 GK Shares, which corresponds to approximately 67.62 % of the currently issued share capital and voting rights of GK. The Takeover Offer was consummated on 16 May 2023, whereby the Bidder acquired the aforementioned 1,536,915 GK Shares.

6.6.2 Additional acquisitions prior to the Delisting Offer

During the period that commenced six months prior to the publication of the announcement to launch the Delisting Offer on 2 May 2023 and that ends with the publication of the Offer Document on 17 May 2023, the Bidder made the following purchases of GK Shares on the stock exchange:

Date	Number of acquired GK Shares	Highest purchase price paid per GK Share in EUR
4 May 2023	1,249	190.00
5 May 2023	6,170	190.00
10 May 2023	905	190.00
11 May 2023	399	190.00
12 May 2023	101	190.00
15 May 2023	340	190.00
16 May 2023	250	190.00
Total number / highest purchase price	9,414	190.00

6.7 Possible future acquisitions of GK Shares outside the Delisting Offer

The Bidder reserves the right, within the limits of applicable law, to directly or indirectly acquire GK Shares outside of the Delisting Offer, whether on or off the stock exchange. Any such purchases or arrangements will be in compliance with applicable law, including Rule 14e-5 under the Exchange Act to the extent applicable.

To the extent such purchases of GK Shares might occur, information about them, including the number of, and the price for, the acquired GK Shares as well as the date of acquisition will be published according to the applicable statutory provisions, in particular Section 23 para. 2 WpÜG in conjunction with Section 14 para. 3 sentence 1 WpÜG, in the Federal Gazette and on the internet at www.nd-offer.de. Corresponding information will also be published by way of a non-binding English translation on the internet at www.nd-offer.de.

7. DESCRIPTION OF GK SOFTWARE SE

7.1 Legal basis and capital structure

GK is a European stock corporation (*Societas Europaea*) incorporated under the laws of Germany with its registered seat in Schöneck (Vogtland), Germany, registered with the commercial register of the local court of Chemnitz, Germany, under HRB 31501. The headquarter of GK is located at Waldstraße 7, 08261 Schöneck (Vogtland), Germany.

GK's business purpose is the development and manufacture as well sales and trading of software and hardware. GK is entitled to all measures and transactions that are directly or indirectly suitable to serve the object of the company. In particular, GK is entitled to set up branches at home and abroad and to establish, acquire and participate in other companies at home and abroad.

GK's financial year is the calendar year.

At the time of publication of the Offer Document, the share capital of GK amounts to EUR 2,273,025.00 and is divided into 2,273,025 no-par value bearer shares, each share representing a proportionate amount of EUR 1.00 in the share capital. There are no different classes of shares. Each share carries full voting and dividend rights and entitles the holder to one vote at the annual general meeting of GK. According to information provided by GK, GK currently does not hold any treasury shares.

The GK Shares are admitted to trading on the regulated market (*Regulierter Markt*) and in the segment of the regulated market with additional post-admission obligations of the Frankfurt Stock Exchange (Prime Standard) under ISIN DE0007571424, where they are also traded on the electronic trading platform XETRA. Further, in Germany they are traded on-exchange on the open market (*Freiverkehr*) of the stock exchanges in Berlin, Dusseldorf, Hamburg, Munich and Stuttgart as well as in Berlin via Tradegate, in Dusseldorf via Quotrix and in Munich via gettex.

Authorized capital

According to section 4 b of the articles of association of GK, the management board is authorized until 16 June 2026 to increase, with the consent of the supervisory board, in whole or in part, on one or several occasions, the registered share capital of GK by up to EUR 1,115,550.00 by issuing up to 1,115,550 new no-par value bearer shares against contributions in cash and/or in kind (Authorized Capital V).

The GK Shareholders must be granted subscription rights to the extent the management board of GK is not entitled to exclude such rights with the consent of the supervisory board under the circumstances set out in section 4 b of the articles of association of GK.

According to information provided by GK, at the time of the publication of the Offer Document, the management board of GK has not yet made use of such authorization.

Conditional capital

According to section 4 a para. 1 of the articles of association of GK, the company's share capital has been conditionally increased by an amount of up to EUR 250,00.00 by issuance of up to 250,00 new no-par value bearer shares (Conditional Capital IV). The conditional capital increase serves to issue shares to holders or creditors of convertible bonds or option bonds issued by GK or any of its subsidiaries pursuant to the authorization granted by GK's general meeting dated 16 June 2016 valid until 15 June 2021. The conditional capital increase shall only be implemented to the extent that holders of convertible bonds or option bonds actually exercise their conversion or option rights. The new shares will be issued in accordance with the conversion or option price as determined in the relevant authorization by the general meeting of GK. The new shares shall be entitled to a share in the profits from the beginning of the financial year in which they come into existence through the exercise of conversion rights or the fulfilment of conversion obligations. According to information provided by GK, at the time of the publication of the Offer Document, GK has not issued any convertible bonds or option bonds that establish conversion or option rights for the holders of convertible bonds or option bonds.

Further, according to section 4 a para. 3 of the articles of association of GK, the company's share capital has been conditionally increased by an amount of up to EUR 83,500.00 by issuance of up to 83,500 new no-par value bearer shares (Conditional Capital V). The conditional capital increase serves to issue shares to holders of stock options issued until 20 June 2023 by GK based on the authorization granted by GK's general meeting dated 21 June 2018 and pursuant to the stock option plan 2018. The conditional capital increase shall only be implemented to the extent that holders of stock options actually exercise their option rights and unless GK delivers treasury shares to fulfill such option rights. The new shares will be issued in accordance with the option price as determined based on the formula as set out in the relevant authorization by the general meeting of GK. The new shares in GK resulting from the exercise of these option rights shall be entitled to share in the profits from the beginning of the financial year for which at the time of the exercise of the option rights the annual general meeting has not yet passed a resolution on the appropriation of the balance sheet profit. According to information provided by GK, at the time of the publication of the Offer Document, the conditional capital has been implemented with respect to an amount of 14,600 shares.

Additionally, according to section 4 a para. 4 of the articles of association of GK, the company's share capital has been conditionally increased by an amount of up to EUR 75,000.00 by issuance of up to 75,000 new no-par value bearer shares (Conditional Capital VI). The conditional capital increase serves to issue shares to holders of stock options issued until 16 June 2026 by GK based on the authorization granted by GK's general meeting dated 17 June 2021 and pursuant to the stock option plan 2021. The conditional capital increase shall only be implemented to the extent that holders of stock options actually exercise their option rights and unless GK delivers treasury shares to fulfill such option rights. The new shares will be issued in accordance with the option price as determined based on the formula as set out in the relevant authorization by the general meeting of GK. The new shares in GK resulting from the exercise of these option rights shall be entitled to share in the profits from the beginning of the financial year for which at the time of the exercise of the option rights the annual general meeting has not yet passed a resolution on the appropriation of the balance sheet profit. According to information provided by GK, at the time of the publication of the Offer Document, GK has only

issued the Stock Options as described and defined in Section 7.2 below that establish the right to receive shares in GK for the holders of the respective Stock Options.

7.2 Stock Options

GK's general meeting dated 21 June 2018 authorized the management board to issue, with the consent of the supervisory board, up to 83,500 stock options with the rights to receive one GK Share per stock option and GK's general meeting dated 17 June 2021 further authorized the management board to issue, with the consent of the supervisory board, up to 75,000 stock options with the rights to receive one GK Share per stock option (collectively the "**Stock Options**" and the newly issued shares in GK upon exercise of the respective Stock Options, the "**Option Shares**"). The Stock Options are exclusively intended to be granted to members of GK's management board, selected executives and key employees as well as other top performers of GK Group. Pursuant to the relevant authorizations by GK's general meeting, the Stock Options each have a waiting period of four years and can only be exercised within exercise periods ranging from six to twelve months upon expiry of the waiting period. Further, Stock Options may only be exercised if the success goal is reached, i.e., if the share price of the GK Shares on the Frankfurt Stock Exchange exceeds the relevant base price of the respective Stock Options by at least 25% on the last ten trading days prior to the day on which the respective Stock Options are exercised. The relevant authorizations by GK's general meeting do not provide for an acceleration or termination of the Stock Options in case of a change of control or public takeover offer or delisting offer. At the time of the publication of the Offer Document, GK has issued in total 78,700 Stock Options, of which for 12,300 Stock Options the waiting periods have expired and the success goal has been reached (the "**Vested Stock Options**"). The exercise period for the Vested Stock Options ends on 26 May 2023. Upon the expiry of the exercise period, the Vested Stock Options lapse. Pursuant to the relevant authorizations by GK's general meeting concerning the Vested Stock Options, an exercise of Stock Options is, however, not possible between 10 March (including) of each year and the day of the annual general meeting of GK (including). GK's annual general meeting is currently expected to take place on 28 June 2023, which is after the expiry of the Acceptance Period. Therefore, an exercise of the Vested Stock Options and the related issuance of Option Shares as well as the tendering of such Option Shares into the Offer is not possible.

7.3 Overview of the business activities of GK Group

GK together with its subsidiaries is one of the world's leading technology groups for retail software with a special focus on solutions for large and very large, decentralized chain stores with a strategic focus on POS- software in grocery and food store retail.

With its world-leading technology, GK is a key software partner for the retail sector offering total solutions supporting the smooth running of all business-critical processes at both store level and headquarter level. GK built a strong competitive edge based on global leadership in technology and innovation, e.g., thanks to the early adoption of new technologies such as artificial intelligence and the cloud. GK provides the most comprehensive and state-of-the-art solution for omni-channel retailing – including consumer apps already used by millions of shoppers – and has demonstrated its ability to successfully implement very large-scale international projects in the retail market.

According to the annual report 2022, GK's consolidated revenue for the financial year 2022 amounted to EUR 152.054 million (2021: EUR 130.847 million). GK's consolidated net income allocated to ordinary shareholders was approx. EUR 11.259 million for the financial year 2022 (2021: approx. EUR 13.157 million). As of 31 December 2022, GK together with its subsidiaries had 1,168 employees.

7.4 Boards

The management board of GK currently consists of the following members: Rainer Gläß (Chief Executive Officer) and André Hergert (Chief Financial Officer).

The supervisory board of GK currently consists of the following members: Nicholas Fraser (designated chair), Dr. Anke Nestler (designated vice chair) and John Pink.

7.5 Persons acting jointly with GK

The companies listed in Appendix 2 are subsidiaries of GK and therefore are considered as persons acting jointly with each other and with GK pursuant to Section 2 para. 5 sentence 2 in conjunction with sentence 3 WpÜG. Furthermore, the Bidder as well as the entities listed in Appendix 1 hereto are persons acting jointly with GK within the meaning of Section 2 para. 5 sentence 2 in conjunction with sentence 3 WpÜG. According to the information available to the Bidder, there are no other persons being considered as acting jointly with GK pursuant to Section 2 para. 5 WpÜG.

7.6 Information on the statement of the management board and the supervisory board of GK

In accordance with Section 27 para. 1 WpÜG, the management board and the supervisory board of GK are each required to issue a reasoned statement on the Offer and all possible amendments thereof. The management board and the supervisory board of GK may choose to issue such reasoned statement as a joint reasoned statement. The management board and the supervisory board of GK must publish the reasoned statement in each case without undue delay after the transmission of the Offer Document and any amendments to it by the Bidder pursuant to Section 14 para. 3 sentence 1 WpÜG.

Pursuant to the Delisting Agreement (as defined in Section 8.3), the management board and the supervisory board of GK, subject to their review of the Offer Document and subject to their Fiduciary Duties (as defined in Section 8.3.1), intend in their Joint Reasoned Statement (as defined in Section 8.3.2) (i) to confirm that they will submit the Delisting Application and (ii) to welcome and support the Delisting Offer, and (iii) to recommend to the holders of the GK Shares to tender their GK Shares into the Delisting Offer.

The obligations of the management board and the supervisory board of GK are subject to the compatibility with their Fiduciary Duties (as defined in Section 8.3.1) and all mandatory legal requirements or contractual obligations.

8. BACKGROUND OF THE OFFER

8.1 Economic and strategic background of the Delisting Offer and the Delisting

The Bidder is convinced that the planned Delisting of the GK Shares and the intended immediate termination of all inclusions of the GK Shares in all organized trading platforms (in particular, the open markets) are in the interest of GK and the GK Shareholders.

The revocation of stock exchange listing and the cessation of inclusions in other trading platforms enable GK to save considerable costs associated with the maintenance of stock exchange listing, to reduce regulatory expenses and to release the management capacities claimed by the stock exchange listing. Furthermore, GK will not be dependent on the stock market for financing purposes for the foreseeable future. GK does not need access to the capital markets for the foreseeable future due to alternative sources of financing as well as due to the stipulations in the Delisting Agreement with regard to a potential financial support of GK by the Bidder and Fujitsu (c.f. the summary in Section 8.3.3(a) of the Offer Document). The

Delisting Offer offers the GK Shareholders an immediate and liquidity-independent disinvestment opportunity at a very attractive price.

8.2 Delisting Application as requirement for a delisting

The Delisting of the GK Shares requires the management board of GK to apply for the revocation of the admission of all GK Shares to trading on the regulated market of the Frankfurt Stock Exchange pursuant to Section 39 para. 2 sentence 1 BörsG towards the end of the Acceptance Period.

Subject to their Fiduciary Duties, the management board of GK undertook in the Delisting Agreement (as defined in Section 8.3 of the Offer Document) to file an application for the revocation of the admission of all GK Shares to trading on the regulated market (*Regulierter Markt*) with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) no later than two (2) banking days prior to the expiry of the Acceptance Period of the Delisting Offer.

According to Section 39 para. 2 sentence 3 no. 1 BörsG, a revocation of the admission of shares to trading on a regulated market is only legally permissible if at the same time a delisting offer in accordance with the WpÜG has been published to all outstanding shareholders of the company. Without the Delisting Offer, the management board of GK may not apply for the Delisting.

8.3 Delisting Agreement between GK, the Bidder and Fujitsu

On 1 March 2023, GK, the Bidder and Fujitsu entered into a business combination agreement (the “**BCA**”), which stipulates the material terms and conditions of the Takeover Offer as well as the parties’ mutual commitments, intentions and understandings in relation to the Takeover Offer and with regard to the future collaboration and GK’s future governance. Already in the BCA it was agreed that GK as well as its management shall support, if requested, a Delisting to the extent commercially reasonable and subject to their fiduciary duties (as detailed in Section 8.2 of the offer document relating to the Takeover Offer).

On 2 May 2023, the Bidder, Fujitsu and GK concluded an agreement in which they set forth their mutual understanding, a timetable and certain terms and conditions in relation to the Delisting (the “**Delisting Agreement**”). The material terms of the Delisting Agreement are summarized in Section 8.3.1 through 8.3.6, whereby all obligations of the management board and the supervisory board of GK under the Delisting Agreement are subject to the duties and responsibilities of the management board and the supervisory board under German statutory law, their fiduciary duties, duties of loyalty and duties of care pursuant to Art. 9 para. 1 SE Regulation in conjunction with Sections 93, 116 AktG as well as the requirements under the WpÜG and the WpÜG Offer Regulation (collectively, the “**Fiduciary Duties**”).

8.3.1 Implementation of the Delisting

The Delisting Agreement stipulates that, in the view of the Bidder, Fujitsu and GK, the broader public equity capital market is no longer a favorable environment for the future strategy of GK and that it is appropriate from a strategic and financing perspective to terminate the listing of the GK Shares on the regulated market (*Regulierter Markt*) with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

Therefore, the management board of GK undertook in the Delisting Agreement (as defined in Section 8.3 of the Offer Document), subject to the review of the Offer Document and subject to their Fiduciary Duties, to file the Delisting Application with the aim to effect the Delisting as soon as possible following the submission of the Delisting Application. The Delisting

Agreement provides that the Delisting Application shall be filed no later than two (2) banking days prior to the expiry of the Acceptance Period of the Delisting Offer. The precise date when the Delisting will become effective is subject to the decision of the management board of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*). However, the Delisting will not become effective before the end of the Acceptance Period. In order to facilitate the Delisting Application, the Bidder prepared and published the Delisting Offer in accordance with Section 39 para 2 sentence 3 number 1 BörsG.

If the management board of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) approves the Delisting Application by GK's management board, the admission of the GK Shares to trading on the regulated market (*Regulierter Markt*) with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) will be revoked. GK undertook in the Delisting Agreement to refrain from filing any application for any listing of GK Shares on any regulated market (*regulierter Markt*) of any stock exchange or take any action to directly cause, support or approve the inclusion of GK Shares for trading in the open market (*Freiverkehr*) of any stock exchange. Upon effectiveness of the Delisting, GK will further take all commercially reasonable steps and actions necessary or conducive to terminate or otherwise cease any inclusion of GK Shares for trading in the open market (*Freiverkehr*) of any stock exchange.

In case of a revocation of the admission of the GK Shares to trading on the regulated market (*Regulierter Markt*) with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*), the GK Shares that have not been tendered during the Acceptance Period can only still be traded under ISIN DE0007571424 on the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) until the effectiveness of the Delisting of the GK Shares.

Pursuant to Section 46 para. 3 of the Rules of the Frankfurt Stock Exchange (*Börsenordnung der Frankfurter Wertpapierbörse*) a revocation of admission to trading in accordance with Section 39 para 2 sentence 3 number 1 BörsG will become effective within three trading days after the publication of the revocation decision by the management board of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

The Delisting will in particular have the following consequences for the GK Shares and the GK Shareholders:

- (a) In the event of a Delisting, trading of the GK Shares on the regulated market (*Regulierter Markt*) with additional post-admission obligations (*Prime Standard*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) will end. The GK Shares are not admitted to trading on another regulated market within Germany or the European Union or the European Economic Area. Therefore, GK Shareholders will no longer have access to a regulated market for the GK Shares, which may detrimentally affect the ability to trade in GK Shares and result in declining prices for GK Shares.
- (b) The Delisting will also end trading of the GK Shares on XETRA, the electronic trading system of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).
- (c) In the Delisting Agreement, GK has undertaken to take all commercially reasonable steps and actions necessary or conducive to terminate or otherwise cease any inclusion of GK Shares for trading in the open market (*Freiverkehr*) of any stock exchange. Even if the GK Shares continued to be (or will in the future be) included in an open market of a stock exchange, such market may not be sufficiently liquid to allow ordinary trading activities with the GK Shares.

- (d) It cannot be excluded that in the future, e.g., once the Delisting Offer has been consummated, the stock market price for GK Shares will be adversely affected by the Delisting Application as well as the ability to trade which may result in declining prices for GK Shares.
- (e) Upon completion of the Delisting, GK Shareholders would no longer benefit from the more stringent reporting duties of the regulated market (*Regulierter Markt*) and trading in GK Shares will no longer be subject to several transparency and trading rules, particularly Sections 33 et seq. and 48 et seq. WpHG, Art. 17 MAR (ad-hoc notification), Art. 18 MAR (insider lists) and Art. 19 MAR (director's dealings) as well as certain sections of the Rules of the Frankfurt Stock Exchange (*Börsenordnung der Frankfurter Wertpapierbörse*). This will result in a significant lower level of protection for GK Shareholders.

8.3.2 Support of the Delisting Offer

In the Delisting Agreement, GK has undertaken, through the management board and the supervisory board of GK and subject to their Fiduciary Duties, to endorse and support the Delisting Offer. In addition, the management board and the supervisory board of GK have agreed, subject to their review of the Offer Document and their Fiduciary Duties, to confirm that they will submit a delisting application and to welcome and support the Delisting Offer in their joint reasoned statement pursuant to Section 27 WpÜG (the “**Joint Reasoned Statement**”) including recommending to GK Shareholders to accept the Delisting Offer.

Further, GK agreed not to initiate any measures or steps, which may adversely affect the Delisting Offer or the Delisting. In particular, GK agreed not to take any action to initiate, solicit or encourage any public offer by any other bidder, including any competing public offer by a third party within the meaning of Section 22 WpÜG.

8.3.3 Intentions and obligations of the Bidder and Fujitsu

- (a) Financial support of GK by the Bidder and Fujitsu

In the Delisting Agreement, the parties agreed to discuss GK's future (re-) financing strategy in good faith and in a cooperative way. The Bidder and Fujitsu intend providing all commercially reasonable support to GK in order to obtain any required or appropriate financing at attractive terms.

In the Delisting Agreement the parties further agreed to use best efforts and to render all commercially reasonable support to each other to avoid and limit any refinancing needs of the GK Group resulting from the Delisting to the greatest extent possible, including best efforts to avoid financing instruments from being terminated or otherwise becoming due.

Furthermore, in the Delisting Agreement it is agreed that the Bidder and Fujitsu will accompany GK as financing partners after the Delisting, providing commercially reasonable support to secure the financing of GK Group's business and strategic development at attractive terms in the future. At the request of GK, the Bidder and Fujitsu intend to provide GK with, in each case on an arm's length terms basis, funds to re-finance utilized credit lines and other financings that fall away in the future (whether as a result of the Delisting or independent thereof).

(b) Intentions

In the Delisting Agreement, the Bidder and Fujitsu acknowledge the intentions, commitments and undertakings made in the BCA, including but not limited, to the intentions, commitments and undertakings with respect to the future corporate governance of GK, the workforce and employees of GK Group and the growth strategy of GK Group. Such intentions, commitments and undertakings are summarized in Section 9 of the Offer Document.

8.3.4 Covenants

In the Delisting Agreement, the parties thereto have agreed that the covenants governed by the BCA in connection with the Takeover Offer shall generally continue to apply after the consummation of the Takeover Offer until the consummation of the Delisting Offer.

The Delisting Agreement is based on the understanding that until the consummation of the Delisting Offer, the GK Group shall carry on and continue to conduct their business in the ordinary course in accordance with past practice and, in any case, in a reasonable and prudent manner. To this end, GK agreed in the Delisting Agreement, subject to the Fiduciary Duties of the management board and the supervisory board, not to initiate measures or steps, which may adversely affect the Delisting Offer.

8.3.5 Cooperation

The parties to the Delisting Agreement agreed to, as far as legally permissible, use their commercially reasonable efforts to cooperate with each other for purposes of supporting the Transaction and keep each other informed about all material circumstances relating to the Delisting Offer and the Transaction, including any material communication, filing or submission with any competent authority. The parties to the Delisting Agreement shall, to the extent legally permissible, *inter alia*, promptly notify each other of the occurrence, or non-occurrence, of any event which would be reasonably likely to have a negative impact on the result and consummation of the Transaction.

8.3.6 Term of the Delisting Agreement

The Delisting Agreement entered into force as of the day of its execution (i.e., 2 May 2023). The Delisting Agreement provides the parties with termination rights in case of certain defined circumstances.

9. INTENTIONS OF THE BIDDER AND FUJITSU

The intentions described in this Section 9 are the shared intentions of the Bidder and Fujitsu. Neither the Bidder nor Fujitsu have any intentions deviating from or going beyond the intentions set forth in Sections 9.1 to 9.7 of the Offer Document. To the extent that they have not become obsolete by the time of the publication of the Offer Document or will become redundant due to the consummation of the Transaction, the intentions and undertakings described below correspond to those intentions and undertakings that have been disclosed in the offer document relating to the Takeover Offer, which have their legal basis in particular in the BCA (as defined in Section 8.3) and certain of those intentions have been agreed as undertakings of Fujitsu and the Bidder vis-à-vis GK in the BCA.

9.1 Business strategy of GK

The Bidder and Fujitsu acknowledge that GK offers a world leading software platform that supports retailers in operating stores and store networks as well as managing retailers' relationships with their customers, the consumer. This platform is the leading fully cloud-

technology based, fully internationalized, fully fiscalized unified commerce solution for enterprise sized retailers. It enables these retailers to digitalize their operations. From this basis GK intends to proceed in the future by enriching the functionality by enhancing big data capabilities, sharpen the market perception of GK as a software platform vendor beyond point-of-sales, deeper penetrate regions just recently entered, and extend the geographical reach, accompanying existing retail customers into new geographies and reaching out to new retail customers in geographies GK is not yet active in (the “**Business Strategy**”). The Bidder and Fujitsu support such Business Strategy as well as GK and the management board of GK in the implementation of the Business Strategy. Fujitsu also acknowledges that GK’s Business Strategy will potentially be further developed by the management board of GK in the future.

9.2 Corporate governance

The Bidder and Fujitsu acknowledge the remarkable achievements, experience, expertise, and excellent reputation of the current members of the management board of GK. Fujitsu and the Bidder acknowledge that GK envisages certain changes in the composition of its management board. Fujitsu and the Bidder take note that Rainer Gläß, as one of the founders of GK and its long-term successful CEO, intends to withdraw from his executive positions within GK Group at the end of the month in which the Takeover Offer is consummated, i.e., by 31 May 2023. The supervisory board of GK also informed Fujitsu and the Bidder of its intention to appoint members of the 2nd management level to the management board of GK; however, the supervisory board of GK has not yet taken a final decision. Fujitsu and the Bidder will support such changes. The Bidder and Fujitsu intend to fully support the management board to implement and further develop GK’s Business Strategy.

Following the consummation of the Takeover Offer, the Bidder and Fujitsu are now represented on the supervisory board in a manner which appropriately reflects the majority shareholding and position as strategic investor in GK. Next to Nicholas Fraser and John Pink, with Dr. Anke Nestler the supervisory board comprises also an independent member who also has experience in the ecosystem of German listed companies and who moreover meets Fujitsu’s commitment to diversity. After his withdrawal from his executive positions within GK Group, Rainer Gläß will become honorary chairman (*Ehrenvorsitzender*) of the supervisory board of GK and will continue to support the leadership team as mentor.

9.3 Structural Measures

9.3.1 Excluded structural measures

The Bidder and Fujitsu further on have no intention to enter into a domination and/or profit and loss transfer agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) within the meaning of Section 291 et seq. AktG with GK for a period of at least two (2) years from the consummation of the Takeover Offer and undertook in the BCA not to initiate, cause or procure the conclusion of such a domination and/or profit and loss transfer agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) in the aforementioned period of time. The Bidder upholds such undertaking also vis-à-vis all GK Shareholders.

In addition, the Bidder and Fujitsu intend, in line with their obligations under the BCA, not to initiate, cause or procure a sale of all or substantially all of GK’s business to any third party and/or a liquidation of GK.

9.3.2 Potential structural measures

Provided that the Bidder has obtained the required shareholding in GK, the Bidder and Fujitsu may evaluate whether to initiate, cause, or procure, and GK as well as its management shall support if requested, a squeeze-out, including a squeeze-out pursuant to the German

Transformation Act (*Umwandlungsgesetz* – “**German Transformation Act**”), to the extent commercially reasonable.

9.4 Corporate Locations and Identity

Fujitsu and the Bidder are aware of the socio-economic importance and associated responsibility of GK for the town of Schöneck and the entire Vogtlandkreis district. Accordingly, Fujitsu and the Bidder undertook, and have no intention, to cause GK to relocate its principal corporate seat (*Satzungssitz*) or headquarter. Fujitsu and the Bidder also have no intention to relocate material business units of GK from Schöneck (Vogtland). Further, the Bidder and Fujitsu support GK in remembering its heritage and historic development including the achievements of its founders. The Bidder and Fujitsu fully respect the intellectual property of GK and all members of GK Group and acknowledge that such IP will remain with (and be used by) GK Group.

9.5 Employees

The Bidder and Fujitsu underline their commitment to the existing workforce of the GK Group and their highest respect for the achievements of the employees and the founders of GK Group to date. Fujitsu and the Bidder agree with GK that the GK Group shall continue to apply a merit-based approach when assigning management positions and rewarding and promoting extraordinary commitment by its employees. The Bidder and Fujitsu fully support the current growth strategy of the management board of GK and have no intention to lobby or suggest a reduction of the number of employees or any deterioration of the working conditions.

Fujitsu and the Bidder believe the constructive dialogue of GK’s management board and other management with the employees and their representatives to be an important reason for the success of GK Group and will support the management board of GK in the continuation of such strategy. In line with their respective undertakings in the BCA, Fujitsu and the Bidder have no intention to effect an amendment to, or a termination of, any existing shop agreements (*Betriebsvereinbarungen*) or similar agreements at GK. Fujitsu and the Bidder have no intentions with respect to the employee representation at GK Group.

9.6 Coordination Committee

Pursuant to the BCA, GK, the Bidder and Fujitsu envisage forming a coordination committee (the “**Coordination Committee**”). The Coordination Committee shall develop a concept, and shall consult in good faith, on how to best achieve the objective of the Takeover Offer and monitor due observation of certain of the parties’ commitments under the BCA. The Coordination Committee shall consist of two members, one to be nominated by Fujitsu and the Bidder and one to be nominated by GK. When fulfilling its above tasks, the members of the Coordination Committee shall seek to reach a consensus. The Coordination Committee will report to the CEOs of the Bidder and GK.

9.7 Intentions with respect to the business activities of the Bidder and Fujitsu

With the exception of the consequences for the assets, liabilities, financial position, and results of the Bidder and Fujitsu, which are set out in Section 15, there are no intentions of the Bidder and Fujitsu that could have consequences for the registered office or the location of significant parts of the Bidder’s or Fujitsu’s business or the employees, their representation and employment conditions, or the members of the management bodies of the Bidder or Fujitsu, or for the business activities, the use of assets or the future obligations of the Bidder or Fujitsu, as the case may be.

10. EXPLANATION REGARDING THE ADEQUACY OF THE OFFER PRICE

10.1 Statutory minimum offer price

Pursuant to Section 39 para. 3 sentence 2 BörsG in conjunction with Section 31 paras. 1, 2 and 7 WpÜG as well as Section 3 sentence 1 WpÜG Offer Regulation, the Bidder is required to offer the GK Shareholders an adequate consideration for their GK Shares. The consideration pursuant to Section 39 para 3 sentence 2 BörsG in conjunction with Section 31 para. 1, 2 and 7 WpÜG as well as Section 3 sentence 2 WpÜG Offer Regulation must be at least equal to the pre-determined minimum value as set out in Sections 4 through 6 WpÜG Offer Regulation. Therefore, the consideration to be offered to GK Shareholders per GK Share must at least be equal to the higher of the following two values:

- (a) According to Section 39 para. 3 sentence 2 BörsG in conjunction with Section 31 paras. 1 and 7 WpÜG and Section 5 WpÜG Offer Regulation, the consideration for the GK Shares must be in cash and must be equivalent to at least the weighted average domestic stock exchange price of the GK Shares during the last six months before publication of the decision to launch the Delisting Offer pursuant to Section 39 para. 2 sentence 3 number 1 BörsG and Section 10 WpÜG. The minimum price communicated by BaFin as of 1 May 2023 as the relevant date is EUR 182.10 per GK Share.
- (b) According to Section 39 para. 3 sentence 2 BörsG in conjunction with Section 31 paras. 1 and 7 WpÜG and Section 4 WpÜG Offer Regulation, the consideration must be equivalent to at least the value of the highest consideration agreed upon or granted by the Bidder, a person acting jointly with it within the meaning of Section 2 para. 5 WpÜG, or their subsidiaries for the acquisition of GK Shares within the last six months before the publication of the Offer Document pursuant to Section 14 para. 2 sentence 1 WpÜG. During the period of six months before the publication of the Offer Document on 17 May 2023, the Bidder acquired GK Shares by way of the Takeover Offer as well as on the stock exchange, in each case at an offer price of EUR 190.00 per GK Share (see Section 6.6 of the Offer Document).

Therefore, in accordance with Section 39 para. 3 sentence 2 BörsG in conjunction with Section 31 para. 1 and para. 7 WpÜG and Sections 4 and 5 WpÜG Offer Regulation, the minimum offer price per GK Share amounts to EUR 190.00. The Offer Price of EUR 190.00 equals such minimum offer price. Consequently, the Offer Price meets the requirements of Section 39 para. 3 sentence 2 BörsG in conjunction with Section 31 para. 1 and para. 7 WpÜG and Sections 4 and 5 WpÜG Offer Regulation.

10.2 Economic adequacy of the Offer Price

The Bidder considers the Offer Price of EUR 190.00 per GK Share to be an adequate consideration within the meaning of Section 39 para. 3 sentence 2 BörsG in conjunction with Section 31 para. 1 WpÜG and Sections 4 and 5 WpÜG Offer Regulation. The Offer Price of EUR 190.00 per GK Share equals the offer price under the Takeover Offer and the highest consideration paid per GK Share in the period described in Section 10.1 (b) for acquisitions outside the Takeover Offer.

From the Bidder's perspective, the Takeover Offer was deemed attractive by GK Shareholders since the Takeover Offer has been accepted for 1,536,915 GK Shares, i.e., about 67.62 % of the currently issued share capital of GK.

Furthermore, the Bidder considered historical stock exchange prices of the GK Shares for the determination of the Offer Price, which evidence in the view of the Bidder that the Offer Price is adequate and offers a highly attractive consideration for the GK Shareholders.

10.2.1 Premium based on the stock exchange price of the GK Shares

The stock exchange price is a widely accepted basis for determining the adequacy of the consideration payable for listed shares. At the time of the publication of the Offer Document, all issued GK Shares are admitted to trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (Prime Standard) and are included in on-exchange trading in Germany on the open market (*Freiverkehr*) of the stock exchanges of Berlin, Dusseldorf, Hamburg, Munich, Stuttgart, as well as via Tradegate, Quotrix and gettex. The GK Shares show functioning stock exchange trading with an adequate free float and sufficient trading volumes.

The current stock price of the GK Shares reflects the fact that the Bidder published its decision to launch the Takeover Offer on 1 March 2023 as well as its decision to launch the Delisting Offer on 2 May 2023. The stock price movements after the publication of the Bidder's decision to launch the Takeover Offer on 1 March 2023 show that trading subsequently became detached from the stand-alone fair market value per GK Share. The Bidder is of the opinion that the stock price of the GK Shares was since then affected by the publication of the Bidder's decision to launch the Takeover Offer at an offer price of EUR 190.00 per GK Share and that, consequently, 28 February 2023 was the last stock exchange trading day on which the stock price of the GK Shares was not influenced by the Bidder's announcement of the decision to launch the Takeover Offer. A comparison of the Offer Price of EUR 190.00 per GK Share with historical stock exchange prices for the GK Shares prior to the announcement of the decision to launch the Takeover Offer on 1 March 2023 results in the following premia:

- (a) A premium of EUR 45.00 or 31.03 % compared to the stock exchange closing price of the GK Shares in the electronic trading system (XETRA®) of the Frankfurt Stock Exchange of EUR 145.00 on 28 February 2023, the last Stock Exchange Trading Day prior to the publication of the decision to launch the Takeover Offer pursuant to Section 10 WpÜG;
- (b) A premium of EUR 48.95 or 34.70 % compared to the volume-weighted average stock exchange price of the GK Shares in the electronic trading system (XETRA®) of the Frankfurt Stock Exchange of EUR 141.05 in the last three months prior to and including 28 February 2023, the last Stock Exchange Trading Day prior to the publication of the decision to launch the Takeover Offer pursuant to Section 10 WpÜG;
- (c) A premium of EUR 48.90 or 34.66 % compared to the volume-weighted average stock exchange price of the GK Shares of EUR 141.10 in the last three months prior to and including 28 February 2023, the last Stock Exchange Trading Day prior to the publication of the decision to launch the Takeover Offer pursuant to Section 10 WpÜG, as notified to the Bidder by BaFin on 10 March 2023; and
- (d) A premium of EUR 18.00 or 10.47 % compared to the highest stock exchange closing price of the GK Shares in the electronic trading system (XETRA®) of the Frankfurt Stock Exchange since GK's initial public offering in 2008 and prior to the publication of the decision to launch the Takeover Offer pursuant to Section 10 WpÜG of EUR 172.00 on 9 September 2021.

The historical stock exchange prices of the GK Shares listed in this Section 10.2.1 of the Offer Document (except the three-month volume-weighted average stock exchange price notified by BaFin as set forth in Section 10.2.1(c) of the Offer Document) were taken from Bloomberg.

10.2.2 Other valuation methods

The Bidder has not applied any other valuation methods for the calculation and determination of the adequacy of the Offer Price other than those referred to in this Section 10.2 of the Offer Document.

10.2.3 Conclusion

In light of the aspects mentioned in this Section 10.2, the Bidder is convinced that the Offer Price constitutes a highly attractive opportunity allowing all GK Shareholders to directly realize their investment at an attractive price.

11. OFFICIAL APPROVALS AND PROCEEDINGS

BaFin approved the publication of the Offer Document on 17 May 2023. Other than that, the Transaction does not require official approvals or authorizations.

12. CLOSING CONDITIONS

The Delisting Offer is a delisting offer pursuant to Section 39 para. 3 sentence 1 BörsG. Pursuant to Section 39 para. 3 sentence 1 BörsG, the Delisting Offer and its consummation may not be subject to any conditions. Therefore, the agreements concluded between the Bidder and the accepting GK Shareholders will not be subject to any conditions.

13. ACCEPTANCE AND SETTLEMENT OF THE DELISTING OFFER FOR GK SHARES

13.1 Central Settlement Agent

The Bidder has engaged Baader Bank Aktiengesellschaft, Weihenstephaner Straße 4, 85716 Unterschleißheim, Germany, as central settlement agent for the settlement of the Delisting Offer (the “**Central Settlement Agent**”).

13.2 Declaration of Acceptance and booking

Notice: GK Shareholders who wish to accept the Delisting Offer should contact their custodian bank or their other custodian securities services company with seat or branch in Germany with any questions they may have about the acceptance of the Delisting Offer and the technical aspects of the settlement. These have been informed separately about the modalities for acceptance and settlement of the Delisting Offer and are required to inform customers who hold GK Shares in their securities deposit account about the Delisting Offer and the steps necessary to accept it.

GK Shareholders can validly accept the Delisting Offer only by taking the following steps during the Acceptance Period:

- Submit a declaration of acceptance for the Delisting Offer in text form or electronically (the “**Declaration of Acceptance**”) to their respective Custodian Bank, and
- Instruct their Custodian Bank to effect the booking of the GK Shares in their securities deposit account for which they want to accept the Delisting Offer into ISIN DE000A35JR74 at Clearstream.

The Declaration of Acceptance will become effective only if the Tendered GK Shares have been booked into ISIN DE000A35JR74 at Clearstream, in each case by no later than 18:00 hrs

(local time Frankfurt am Main) / 12:00 hrs (local time New York) on the second Banking Day (inclusive) after the end of the Acceptance Period. Such bookings must be effectuated by the relevant Custodian Bank after receipt of the Declaration of Acceptance without undue delay.

Declarations of Acceptance that are not received by the respective Custodian Bank within the Acceptance Period or that have been erroneously or incompletely filled out will not be regarded as an acceptance of the Delisting Offer and do not entitle the respective GK Shareholder to receive the Offer Price. Neither the Bidder nor persons acting on its behalf are required to notify the respective GK Shareholder of any defects or errors in the Declaration of Acceptance, and they are not liable in the event that such notification is not made.

13.3 Further declarations and assurances of GK Shareholders in connection with the acceptance of the Delisting Offer

By accepting the Delisting Offer in accordance with Section 13.2,

- (a) the accepting GK Shareholders instruct their respective Custodian Bank and any intermediate custodians of the relevant Tendered GK Shares and authorize them
 - (i) to initially leave the GK Shares for which the Delisting Offer shall be accepted in the securities deposit account of the accepting GK Shareholder but to effectuate the booking into ISIN DE000A35JR74 at Clearstream;
 - (ii) to instruct and authorize Clearstream to provide the Tendered GK Shares after the end of the Acceptance Period to the Central Settlement Agent on its securities deposit account at Clearstream without undue delay for transfer of title to the Bidder;
 - (iii) to instruct and authorize Clearstream to transfer the Tendered GK Shares, in each case including all ancillary rights existing at the time of settlement of the Offer, in particular the right to dividends, without undue delay after the end of the Acceptance Period to the Bidder concurrently and contemporaneously against payment of the Offer Price for the Tendered GK Shares into the account of the respective Custodian Bank at Clearstream in accordance with the provisions of the Delisting Offer;
 - (iv) to instruct and authorize any intermediate custodians of the relevant Tendered GK Shares and Clearstream to provide to the Bidder or the Central Settlement Agent for the Delisting Offer all information required for declarations and publications of the Bidder according to the WpÜG, especially to communicate the number of Tendered GK Shares booked into ISIN DE000A35JR74 on each Stock Exchange Trading Day during the Acceptance Period; and
 - (v) to forward the Declaration of Acceptance and, if applicable, a declaration of withdrawal to the Central Settlement Agent upon request;
- (b) the accepting GK Shareholders instruct and authorize their respective Custodian Bank as well as the Central Settlement Agent, in each case with exemption from the prohibition of self-contracting according to Section 181 of the German Civil Code (*BGB*), to take all expedient or necessary actions for the settlement of the Delisting Offer in accordance with the Offer Document and to issue or receive declarations and in particular to effect the transfer of ownership of the Tendered GK Shares to the Bidder;
- (c) the accepting GK Shareholders declare that

- (i) they accept the Delisting Offer, as set out in this Offer Document, and, in the event of an amendment of the Delisting Offer pursuant to Section 21 para. 1 WpÜG, the amended Delisting Offer if and to the extent they have not made use of their right of withdrawal in accordance with Section 21 para. 4 WpÜG (see Section 17 below), for all GK Shares held in their securities deposit account at the Custodian Bank upon Declaration of Acceptance of the Delisting Offer unless otherwise expressly specified in text form or electronically in the Declaration of Acceptance;
- (ii) they are transferring their Tendered GK Shares to the Bidder after the end of the Acceptance Period concurrently and contemporaneously against payment of the Offer Price to the account of the respective Custodian Bank at Clearstream; and
- (iii) the GK Shares for which they accept the Delisting Offer are under their sole ownership and are free from rights and claims of third parties and are not subject to any restrictions on disposal at the time of transfer of ownership to the Bidder.

The instructions, declarations, orders, powers of attorney, and authorizations listed in Section 13.3(a) to (c) are granted or issued irrevocably by the accepting GK Shareholders in the interest of a smooth and prompt settlement of the Delisting Offer. They will expire only in the event of valid withdrawal from the agreement entered into by acceptance of the Delisting Offer according to Section 17.

13.4 Legal consequences of acceptance

As a result of acceptance of the Delisting Offer, an agreement regarding the sale and transfer of the Tendered GK Shares in accordance with the terms of the Offer Document will be entered into between the accepting GK Shareholder and the Bidder. Transfer of title of the Tendered GK Shares will be effected upon consummation of this Offer. All ancillary rights of the Tendered GK Shares existing at the time of settlement (including all dividend rights) will be transferred to the Bidder upon transfer of ownership of the Tendered GK Shares.

The agreements between the GK Shareholders accepting the Offer and the Bidder will be subject to German law. Each GK Shareholder accepting the Delisting Offer will irrevocably make the declarations and assurances set forth in Section 13.3 and issue the instructions, orders, authorizations and powers of attorney set forth in Section 13.3.

13.5 Settlement of the Offer

Payment of the Offer Price owed by the Bidder to the respective GK Shareholders will be made to the accounts of the Custodian Banks of the accepting GK Shareholders at Clearstream in accordance with the terms of this Offer concurrently and contemporaneously with the transfer of the Tendered GK Shares into the securities deposit account of the Central Settlement Agent at Clearstream for the purpose of transferring these shares to the Bidder.

The Central Settlement Agent will transfer the Offer Price to the account of the relevant Custodian Bank at Clearstream without undue delay and at the latest by the eighth Banking Day after the announcement of the tender results after the end of the Acceptance Period pursuant to Section 23 para. 1 sentence 1 number 2 WpÜG.

Upon payment of the Offer Price into the account of the respective Custodian Bank at Clearstream, the Bidder has fulfilled its obligation to pay the Offer Price vis-à-vis the respective

GK Shareholder. It will be the responsibility of the respective Custodian Bank to credit the owed Offer Price to the account of the respective accepting GK Shareholder.

13.6 Costs and expenses

The acceptance of the Offer will in principle be free of costs and expenses of the Custodian Banks for the GK Shareholders who hold their GK Shares in a securities deposit account of a Custodian Bank in the Federal Republic of Germany (except for the costs for transmitting the Declaration of Acceptance to the relevant Custodian Bank). For this purpose, the Bidder will pay to the Custodian Banks a compensation which has been separately communicated to them and which includes a market-standard commission for Custodian Banks. For the avoidance of doubt, the Bidder wishes to point out that it cannot however issue binding instructions to the Custodian Banks on what costs and expenses the Custodian Banks charge for the acceptance of the Offer.

However, any additional costs and expenses charged by Custodian Banks or foreign investment service providers and any expenses incurred outside of the Federal Republic of Germany must be borne by the respective GK Shareholder. Any foreign exchange fees and sales tax or stamp duty arising from the acceptance of the Offer shall similarly be borne by the respective GK Shareholder.

13.7 Stock exchange trading

It is not intended to organize or to apply for a stock exchange of the Tendered GK Shares. GK Shareholders who have accepted the Delisting Offer will therefore no longer be able to trade their Tendered GK Shares on the stock exchange once the Tendered GK Shares have been booked into ISIN DE000A35JR74.

Any GK Shares which have not been tendered may, however, continue to be traded under ISIN DE0007571424 on the regulated market (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) as well as on the open market (*Freiverkehr*) until the Delisting becomes effective.

14. FINANCING OF THE OFFER

14.1 Maximum consideration

As of the publication of this Offer Document, the total number of GK Shares currently issued by GK amounts to 2,273,025. As at the date of the publication of the Offer Document, the Bidder directly holds 1,546,329 GK Shares.

If the Offer was accepted for all GK Shares that are currently issued and not directly held by the Bidder, the payment obligation of the Bidder to the accepting shareholders of GK would amount to EUR 138,072,240.00 in aggregate (result of the Offer Price of EUR 190.00 per GK Share multiplied by 726,696 GK Shares not directly held by the Bidder).

Moreover, it is expected that the Bidder will incur transaction costs in a maximum amount of EUR 491,000.00 in connection with the Delisting Offer and its consummation (the “**Transaction Costs**”). The total cost for acquiring all GK Shares on the basis of this Delisting Offer and at an Offer Price in the amount of EUR 190.00 per GK Share would therefore be a maximum of EUR 138,563,240.00, including the Transaction Costs (the “**Offer Costs**”).

14.2 Financing measures

Before the publication of the Offer Document, the Bidder took the necessary measures to ensure that it has at its prompt disposal the necessary financial means to completely satisfy the Delisting Offer:

On 28 February 2023, Fujitsu undertook to the Bidder in the form of an equity commitment letter (the “ECL”) to provide the Bidder, directly or indirectly, with an aggregate amount of up to EUR 435,000,000.00 in the form of equity or similar instruments to enable the Bidder to fulfil its payment obligations under the Takeover Offer (the “Equity Funding”). On 2 May 2023, Fujitsu and the Bidder agreed on an amendment of the ECL (the “Amended ECL”) in order for the Equity Funding to apply for both, the Takeover Offer and the Delisting Offer in relation to the remaining GK Shares not yet directly held by the Bidder. Pursuant to the Amended ECL, the Equity Funding in relation to the Delisting Offer will be provided by Fujitsu at the time of the consummation of the Delisting Offer. At the time of the publication of the Offer Document, the Amended ECL has neither been terminated nor does the Bidder have reason to believe that grounds for a termination of the Amended ECL may exist. Therefore, the Bidder has an aggregate amount corresponding to the Offer Costs available for use in connection with the payment of the Offer Costs.

At the time of the publication of the Offer Document, Fujitsu has sufficient financial resources to fulfill its obligations vis-à-vis the Bidder. Further, in order to ensure the financing of the Delisting Offer, on 9 May 2023, Mizuho Bank, Ltd. issued an amended irrevocable and unconditional Stand-by Letter of Credit as Performance Bond in favor of the Bidder for account of Fujitsu for the sum of EUR 435,000,000.00 (the “Amended SBLC”), being the entire amount of the Equity Funding as committed under the Amended ECL by Fujitsu to the Bidder.

Neither the Bidder nor Fujitsu have reason to believe that (i) the conditions for utilization of the Amended SBLC will not be satisfied if and when the utilization of the Amended SBLC will be required for payment of all or part of the Offer Costs, and (ii) Fujitsu will fail to provide the Bidder the Equity Funding (irrespective of whether the Equity Funding stems from the utilization of the Amended SBLC or other sources). At the time of the publication of the Offer Document, the Amended SBLC has neither been terminated nor does the Bidder or Fujitsu have reason to believe that grounds for a termination of the Amended SBLC may exist.

The Bidder has thus taken the measures necessary to ensure that it will, on the relevant date, have available funds in the amount of the Offer Costs.

14.3 Financing confirmation

Bank of America Designated Activity Company, Zweigniederlassung Frankfurt am Main, with its registered domestic office in Frankfurt am Main, an investment services enterprise independent of the Bidder, has issued the required financing confirmation, which is attached as Appendix 3, in accordance with Section 13 para. 1 sentence 2 WpÜG.

15. EXPECTED EFFECTS OF A SUCCESSFUL TRANSACTION ON THE ASSETS, LIABILITIES, FINANCIAL POSITION, AND RESULTS OF THE BIDDER AND FUJITSU

The following explanatory financial information describes the expected effects of a successful consummation of the Transaction (as defined in Section 3) on the assets, liabilities, financial position and results of the Bidder and Fujitsu.

15.1 Starting point and assumptions

The information, opinions, and forward-looking statements contained in this Section 15, as well as the following explanations in relation to the expected effects of a successful Transaction on the assets, liabilities, financial position and results of the Bidder and Fujitsu assume the following starting point and are based especially on the following assumptions:

- (a) Starting point
 - (i) The Bidder is a holding company, which only holds GK Shares and has not engaged in any business activities except for the activities in connection with its formation and the Takeover Offer and, thus, has not generated any sales or results. Therefore, neither audited accounts nor income statements of the Bidder are available. In order to show the effects of the Offer on the balance sheet and income statement of the Bidder, unaudited and unconsolidated financial information of the Bidder based on the balance sheet of the Bidder dated 16 May 2023 is used which was prepared in accordance with German accounting principles as specified in the German Commercial Code (*Handelsgesetzbuch*, “HGB”).
 - (ii) At the relevant balance sheet date (16 May 2023), the Bidder held 1,546,329 GK Shares.
- (b) Assumptions
 - (i) Through the Delisting Offer, the Bidder will acquire all currently issued GK Shares that are not directly held by the Bidder, i.e., 726,696 GK Shares at a purchase price of EUR 190.00 per GK Share, resulting in a total purchase price of EUR 138,072,240 (the “**Delisting Offer Consideration**”).
 - (ii) The acquisition of the GK Shares under the Offer and all other effects on the assets, liabilities, financial position and results of the Bidder are assumed to have taken place on 16 May 2023.
 - (iii) No additional GK Shares will be issued after the publication of the Offer Document.
 - (iv) The Bidder will bear the Transaction Costs in the amount of EUR 491,000.00. The Transaction Costs will be fully allocated to the GK Shares acquired as part of the Delisting Offer. For the purpose of this Offer Document, it is assumed that the Transaction Costs will not be capitalized as ancillary acquisition costs, but will instead be expensed irrespective of capitalization provisions pursuant to HGB.
 - (v) The Bidder will fund the Delisting Offer Consideration and the Transaction Costs with cash on hand. The Delisting Offer Consideration and the Transaction Costs will be fully financed through equity by way of contribution by Fujitsu of the required amounts to the capital reserves of the Bidder pursuant to Section 272 para. 2 number 4 HGB.
 - (vi) Apart from the intended acquisition of the GK Shares under the Delisting Offer and the payment of the Transaction Costs no other effects on the assets, liabilities, financial position, and results of the Bidder in the future are considered in the following presentation.

- (vii) In the future, income of the Bidder will consist of income from the shareholding in GK in the form of dividend payments, if any. For the purpose of this Offer Document, it is assumed that the dividend amounts to EUR 0.00 per GK share given that GK distributed no dividend in the previous years and intends to distribute the statutory minimum dividend pursuant to Section 254 para. 1 AktG in the amount of EUR 0.04 per GK Share for the financial year 2022.

The Bidder further points out that the consequences of the Transaction on the future assets, liabilities, financial position, and results of the Bidder and Fujitsu cannot be precisely forecasted at the date of publication of this Offer Document. The reasons for this are in particular the following:

- The final amount of the Offer Costs will not be certain until after the Transaction is completed and the final number of GK Shares for which the Delisting Offer has been accepted are certain.
- The exact amount of the Transaction Costs as well as the amount of the Transaction Costs to be capitalized or expensed will not be known until consummation of the Transaction.
- Business opportunities, if any, arising as a result of the Transaction can only be analyzed in detail following the consummation of the Delisting Offer and have therefore not been taken into account.
- GK prepares its financial statements in accordance with IFRS, as adopted by the European Union, whereas the financial statements of Fujitsu are prepared in accordance with “Designated IFRS” specified by the Commissioner of the Japanese Financial Services Agency. Therefore, the financial statements are based on different accounting policies, procedures, principles, methods, and standards. Currently the Bidder and Fujitsu are not able to accurately quantify the effects of such differences. Accordingly, such effects have not been taken into account.
- With respect to Fujitsu, the information is based on the unaudited consolidated financial statements as of, and for the quarter ended 31 December 2022, which is the third quarter of the financial year ended 31 March 2023. With respect to GK, the information is based on the audited consolidated annual financial statements of the financial year ending on 31 December 2022.
- In the course of the initial consolidation, the consideration for the GK Shares must be allocated to the acquired assets and assumed liabilities. As this can be done only after the Transaction is completed, an allocation to the individual balance sheet items has not yet been done. The total difference arising from the capital consolidation has instead been accounted for as an intangible asset in the form of goodwill and no acquired goodwill or intangibles have been eliminated in the financial information presented below. Hence, the impact resulting from any change in amortization or depreciation in connection with the revaluation of the acquired assets and liabilities has not been taken into account.
- Since the quarterly financial statements of Fujitsu are expressed in JPY, the relevant amounts had to be converted to EUR. As far as figures taken from the consolidated quarterly financial statements for the third quarter of Fujitsu ended as of 31 December 2022 are contained in the following illustrations, the exchange rate of JPY 1.00 = EUR 0.0071 (exchange rate (interbank) as of 31 December 2022 taken from the website www.oanda.com, the “**Exchange Rate December 2022**”) was applied for the conversion of JPY to EUR. As far as the consolidated profit and loss statement of Fujitsu

for the period from 1 January 2022 until 31 December 2022 is concerned, also the Exchange Rate December 2022 was applied.

- For the sake of simplicity, tax effects on the Bidder as a result of the Transaction have not been taken into account.

Further, the preparation of the following explanatory financial information in Section 15.2 and Section 15.3 is exclusively carried out in order to satisfy statutory requirements pursuant to the WpÜG in the context of this Delisting Offer. Thus, the explanatory financial information does not reflect the actual results or the actual financial situation of the Bidder and/or Fujitsu and the actual results or the actual financial situation of the Bidder and/or Fujitsu at a future point in time or time period may vary. The exact effect of the acquisition of GK Shares on the Bidder's and Fujitsu's future unconsolidated and consolidated financial statements cannot be predicted as of today.

15.2 Expected effects on the individual financial statements of the Bidder

(a) Expected effects on the unconsolidated balance sheet of the Bidder

Subject to the assumptions, methodology and reservations made in Section 15.1 of this Offer Document and based on its current assessment, the Bidder expects that the consummation of the Transaction will have the following effects on the assets, liabilities, and financial position of the Bidder (simplified and unaudited):

Balance sheet in thousands of EUR according to German Commercial Code*)	Bidder after the consummation of the Takeover Offer including additional acquisitions (c.f. Section 6.6.2) on 16 May 2023 (unaudited)				
	Bidder as of 6 February 2023 (unaudited)	Section 6.6.2) on 16 May 2023 (unaudited)	Expected change due to equity contribution for the Delisting Offer (unaudited)	Expected change due to the consummation of the Delisting Offer (unaudited)	Bidder after the consummation of the Delisting Offer (unaudited)
Financial Assets	-	293,803	-	138,072	431,875
Liquid Funds	50	50	138,563	(138,563)	50
Total Assets	50	293,853	138,563	(491)	431,925
Total Equity	50	293,853	138,563	(491)	431,925
o/w Subscribed Capital	50	50	-	-	50
o/w Capital Reserves	-	293,803	138,563	-	432,366
o/w Retained Earnings	-	-	-	(491)	(491)
Liabilities	-	-	-	-	-
Total Equity and Liabilities	50	293,853	138,563	(491)	431,925

*) Numbers are rounded. Financial information shown in parentheses indicates negative figures. A dash (“-”) means that the respective financial information is not affected. Differences from arithmetic results (if any) are due to rounding.

This means:

- Financial assets (investments) first increased from EUR 0.00 by EUR 293,802,510.00 to EUR 293,802,510.00 as a result of the consummation of the Takeover Offer. Financial assets (investments) then will further increase from EUR 293,802,510.00 by EUR 138,072,240.00 to EUR 431,874,750.00 as a result of the consummation of the Delisting Offer.

- Liquid funds of EUR 50,000.00 first increased temporarily due to the equity contribution in connection with the Takeover Offer in the amount of EUR 293,802,510.00. Subsequently, the liquid funds decreased due to the consummation of the Takeover Offer in the amount of EUR 293,802,510.00. Liquid funds of EUR 50,000.00 then will increase temporarily due to the equity contribution in connection with the Delisting Offer in the amount of EUR 138,563,240.00. Subsequently, the liquid funds will decrease in the amount of EUR 138,563,240.00 due to the consummation of the Delisting Offer (including Transaction Costs in the amount of EUR 491,000.00). In aggregate, due to the aforementioned transaction effects, the liquid funds remain unchanged at EUR 50,000.00 because the Takeover Offer was, and the Delisting Offer is intended to be, completely financed from newly contributed equity.
- The subscribed capital will remain unchanged in the context of the consummation of the Takeover Offer and the Delisting Offer. However, as a result of the contribution of equity in connection with the Takeover Offer, the capital reserves first increased from EUR 0.00 by EUR 293,802,510.00 to EUR 293,802,510.00. As a result of the contribution of equity in connection with the Delisting Offer, the capital reserves then will further increase from EUR 293,802,510.00 by EUR 138,563,240.00 to EUR 432,365,750.00. Retained earnings will decrease from EUR 0.00 by EUR 491,000.00 to EUR (491,000.00) as a result of booking the Transaction Costs as expense.
- Total assets first increased from EUR 50,000.00 by EUR 293,802,510.00 to EUR 293,852,510.00 in connection with Takeover Offer and then will further increase from EUR 293,852,510.00 by EUR 138,563,240.00 due to equity contribution for the Delisting Offer and decrease by EUR 491,000.00 due to consummation of the Delisting Offer to EUR 431,924,750.00 in connection with Delisting Offer as a result of the aforementioned increase of financial investments.
- Total equity and liabilities first increased from EUR 50,000.00 by EUR 293,802,510.00 to EUR 293,852,510.00 and then will further increase from EUR 293,852,510.00 by EUR 138,563,240.00 and decrease by EUR 491,000.00 to EUR 431,924,750.00 in connection with Delisting Offer as a result of the aforementioned increase of equity.

(b) Expected effects on the income statement of the Bidder

Future income of the Bidder will essentially consist of income from its investment in GK. The amount of this future income is uncertain. GK distributed no dividend for the financial year 2020 and the financial year 2021. For the financial year 2022, GK intends to distribute the statutory minimum dividend pursuant to Section 254 para. 1 AktG in the amount of EUR 0.04 per GK Share. This would result in income at the Bidder in the amount of EUR 61,476.60. It is impossible to predict whether and to what amount GK will pay a dividend in the future. The Bidder expects that future growth of GK will, inter alia, be financed through retained earnings with a conservative approach to distributions. Hence, under the expectation of the Bidder that GK will not pay any dividend for the financial year 2023 and the following years, the Bidder would not receive any earnings following consummation of the Offer.

15.3 Expected effects on the consolidated financial statements of Fujitsu

(a) Expected effects on the consolidated balance sheet of Fujitsu

Subject to the assumptions, methodology and reservations made in Section 15.1 of this Offer Document, based on its current assessment, the Bidder expects that the consummation of the Transaction will have the following effects on the assets, liabilities, and financial position of Fujitsu (simplified and unaudited):

Balance sheet in millions of EUR	Fujitsu as of 31 December 2022	Expected change due to the consummation of the Takeover Offer (unaudited)	After consummation of the Takeover Offer (unaudited)	Expected change due to the consummation of the Delisting Offer (unaudited)	After consummation of the Delisting Offer (unaudited)
Total Current Assets	12,892	(180)	12,711	(144)	12,567
Total Non-current Assets	9,354	389	9,742	-	9,742
Total Assets	22,245	208	22,454	(144)	22,309
Total Equity	12,192	138	12,330	(144)	12,186
Total Liabilities	10,053	70	10,123	-	10,123
Total Equity and Liabilities	22,245	208	22,454	(144)	22,309

*) Numbers are rounded. Financial information shown in parentheses indicates negative figures. A dash (“-”) means that the respective financial information is not affected. Differences from arithmetic results (if any) are due to rounding.

This means:

- Total current assets first decreased from EUR 12,891,754,000 by EUR 180,334,510 to EUR 12,711,419,490 as a result of the changes in connection with the consummation of the Takeover Offer. The changes in connection with the consummation of the Takeover Offer consist of (i) the payment of the consideration for the Takeover Offer (including additional acquisitions, c.f. Section 6.6.2) in the amount of EUR 293,802,510, (ii) the consolidation of the current assets of GK of EUR 113,468,000. Total current assets will decrease further from EUR 12,711,419,490 by EUR 144,493,240 to EUR 12,566,926,250 as a result of the changes in connection with the consummation of the Delisting Offer. The changes in connection with the consummation of the Delisting Offer consist of (i) the payment of the Delisting Offer Consideration in the amount of EUR 138,072,240, (ii) the payment of the overall costs incurred in connection with the Transaction of in total EUR 6,421,000 (i.e., the Transaction Costs in the amount of EUR 491,000 which are borne by the Bidder as well as further ancillary costs in the amount of EUR 5,930,000 which are borne by Fujitsu).
- Total non-current assets first increased from EUR 9,353,554,200 by EUR 388,660,750 to EUR 9,742,214,950 as a result of the changes in connection with the consummation of the Takeover Offer. The changes in connection with the consummation of the Takeover Offer consist of (i) the goodwill of EUR 335,478,750 arising from the acquisition of the GK Shares, and (ii) the consolidation of the total non-current assets of GK in the amount of EUR 53,182,000. No additional effects on non-current assets are expected as a result of the changes in connection with the consummation of the Delisting Offer.
- Total assets increased first from EUR 22,245,308,200 by EUR 208,326,240 in connection to the Takeover Offer and then decrease by EUR 144,493,240 in

connection to the Delisting Offer to EUR 22,309,141,200 as a result of the aforementioned consolidation and transaction effects.

- Total equity first increased from EUR 12,192,155,500 by EUR 138,072,240 as a result of adding a non-controlling interest of EUR 138,072,240 reflecting those GK Shares not acquired in the course of the Takeover Offer. Then total equity will decrease by EUR 144,493,240 in connection to Delisting Offer including the booking of transaction costs of EUR 6,412,000 as expense to EUR 12,185,734,500 as a result of acquiring the remaining GK Shares not yet directly held by the Bidder and removing a non-controlling interest.
- Total liabilities increased from EUR 10,053,152,700 by EUR 70,254,000 to EUR 10,123,406,700 as a result of the consolidation of the total liabilities of GK of EUR 70,254,000 in connection with the Takeover Offer.
- Total equity and liabilities first increased from EUR 22,245,308,200 by EUR 208,326,240 to EUR 22,453,634,440 in connection with the Takeover Offer and then will decrease by EUR 144,493,240 to EUR 22,309,141,200 as a result of the aforementioned consolidation and transaction effects.

(b) Expected effects on the consolidated income statement of Fujitsu

Subject to the assumptions and reservations made in Section 15.1 of this Offer Document, based on its current assessment the Bidder expects that the consummation of the Takeover Offer has the following effects on the consolidated income statement of Fujitsu for the last four quarters ended with the third quarter as of 31 December 2022 (for the following considerations, the transaction was assumed to be completed on 1 January 2023, the beginning of the fourth quarter of Fujitsu's financial year):

- Consolidated revenues of Fujitsu will increase from EUR 26,128,262,700 by EUR 152,054,000 to EUR 26,280,316,700 as a result of the consolidation of revenues of GK.
- Consolidated profit attributable to all shareholders will increase from EUR 1,458,666,600 by EUR 11,359,000 to EUR 1,470,025,600 as a result of the consolidation of the net profit of EUR 11,359,000 of GK.
- No additional effects are expected in connection with the consummation of the Delisting Offer.

16. POSSIBLE CONSEQUENCES FOR GK SHAREHOLDERS WHO DO NOT ACCEPT THE DELISTING OFFER

GK Shareholders who do not intend to accept the Delisting Offer should consider the following potential consequences after settlement of the Delisting Offer:

16.1 Potential reduction of the free float and liquidity of the GK Shares

GK Shares, for which the Delisting Offer is not accepted, can still be traded on the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) for as long as they remain publicly listed. GK has announced to file an application for the Delisting with the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) prior to the expiration of the Acceptance Period. In addition, the following aspects should be taken into account:

- (a) As of the date of the publication of the Offer Document, the Bidder already holds 1,546,329 GK Shares, equaling approximately 68.03 % of the currently issued share capital and the voting rights of GK. Following the settlement of the Delisting Offer, the Bidder's shareholding in GK will further increase and the Bidder will have the necessary voting majority to enforce all important structural and other measures under corporate law at the general meeting of GK. This includes, for example, the election and the dismissal of shareholder representatives of the supervisory board, granting or rejecting discharge of management board or supervisory board members, amendments to the articles of association, capital increases and, if the majority requirements under statutory law and articles of association have been satisfied, exclusion of subscription rights for shareholders in capital measures as well as enterprise agreements such as a domination and/or profit and loss transfer agreement, reorganizations, mergers and dissolution of GK.

Only in the case of some of the aforementioned measures there would be an obligation on the part of the Bidder under German law to submit to the minority shareholders, on the basis of a company valuation of GK, an offer to acquire their GK Shares in exchange for a reasonable compensation or to grant other compensation. Because such company valuation would have to be based on circumstances existing at the time of the resolution adopted by GK's general meeting for the respective measure, such offer for compensation could be equivalent in value to the Offer Price but it could also be lower or higher.

However, please note that the Bidder has committed in the BCA not to take certain structural measures, which includes, in particular, not entering into a domination and/or profit and loss transfer agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) with GK for a period of at least two (2) years from the consummation of the Takeover Offer.

- (b) Even if a Delisting were to be delayed or did not take place at all, the settlement of the Delisting Offer will result in a reduction of the free float of the GK Shares. It is to be expected that the supply of, and the demand for, GK Shares will be reduced after settlement of the Offer to such extent that a proper stock exchange trading in GK Shares could no longer be guaranteed or that no stock exchange trading whatsoever could occur any longer. This could have the result that sales orders could not be executed or could not be executed in a timely fashion. Furthermore, low liquidity of the GK Shares could result in greater price fluctuations of the GK Shares than in the past.
- (c) If after the consummation of this Delisting Offer, the Bidder directly or indirectly holds the number of GK Shares that a shareholder of a stock corporation must hold according to the following provisions in order to demand a transfer of the shares of the minority shareholders to the principal shareholder in exchange for a cash compensation (squeeze-out), and insofar as it is economically reasonable, then it could take the measures necessary for such a squeeze-out of the minority GK Shareholders (with respect to the intentions of the Bidder please refer to Section 9.3.2). Specifically:
- (i) The Bidder could demand that the general meeting of GK resolves to transfer the GK Shares of the outside GK Shareholders to the Bidder in exchange for a cash compensation according to Sections 327a et seq. AktG (squeeze-out under stock corporation law) if it or a company controlled by it holds at least 95 % of the share capital of GK after the consummation of this Offer. The amount of the cash compensation could be equal to the Offer Price but could also be lower or higher.

- (ii) If the Bidder holds at least 90 % of the share capital in GK after the consummation of this Offer, the Bidder could demand that the general meeting of GK resolves to transfer the GK Shares of the outside GK Shareholders to the Bidder in exchange for a cash compensation according to Sections 62 para. 5 German Transformation Act, 327a et seqq. AktG (squeeze-out under transformation law) in connection with a merger. The amount of the cash compensation could be equal to the Offer Price but could also be lower or higher.

16.2 Delisting of the GK Shares

The planned Delisting is subject to the legal requirements and may have the additional consequences for the GK Shareholders, which are described in Section 8.3.1 of the Offer Document.

17. RIGHTS OF WITHDRAWAL

17.1 Right of withdrawal in case of an amendment of the Delisting Offer or a competing offer

According to the WpÜG, GK Shareholders who accepted the Delisting Offer have the following rights of withdrawal:

- In the event of an amendment of the Delisting Offer pursuant to Section 21 para. 1 WpÜG, GK Shareholders have the right to withdraw from the agreements concluded on the basis of their acceptance of the Delisting Offer until the end of the Acceptance Period according to Section 21 para. 4 WpÜG, if and to the extent that they have accepted the Delisting Offer before the publication of the amendment of the Delisting Offer.
- In the event of a competing offer pursuant to Section 22 para. 1 WpÜG, GK Shareholders have the right to withdraw from the agreements concluded on the basis of their acceptance of the Delisting Offer until the end of the Acceptance Period according to Section 22 para. 3 WpÜG, if and to the extent that they have accepted the Delisting Offer before the publication of the offer document of the competing offer.

17.2 Exercise of the right of withdrawal with regard to GK Shares

GK Shareholders may exercise their right of withdrawal pursuant to Section 17.1 with respect to the GK Shares only by doing the following prior to the expiry of the respective right of withdrawal pursuant to Section 17.1:

- (a) Declaring their withdrawal in due time to their Custodian Bank in text form or electronically for a specified number of Tendered GK Shares, whereas, if no number is specified, the withdrawal shall be deemed to be declared for all Tendered GK Shares of the respective GK Shareholder, and
- (b) Instructing their Custodian Bank to cause such number of Tendered GK Shares held in their securities deposit account as is equivalent to the number of Tendered GK Shares in respect of which they have declared their withdrawal to be rebooked without undue delay into ISIN DE0007571424 at Clearstream.

The Custodian Banks are required, without undue delay, after receiving the declaration of withdrawal, to cause the Tendered GK Shares for which withdrawal is being declared to be rebooked into ISIN DE0007571424 at Clearstream. The rebooking is in principle free of costs and expenses of the Custodian Banks for the GK Shareholders who hold their GK Shares in a securities deposit account of a Custodian Bank in the Federal Republic of Germany. The

declaration of withdrawal will only become effective if the Tendered GK Shares of the respective GK Shareholder have been rebooked pursuant to Section 17.2(b). If the GK Shareholders declare the withdrawal to their Custodian Bank within the period in which they have the respective right of withdrawal pursuant to Section 17.1, the rebooking of the Tendered GK Shares into ISIN DE0007571424 will be considered to be timely if this has been effected by no later than 18:00 hrs (local time Frankfurt am Main) / 12:00 hrs (local time New York) on the second Banking Day (inclusive) thereafter. After rebooking, the GK Shares can be traded again under ISIN DE0007571424.

18. CASH PAYMENTS AND CASH-EQUIVALENT BENEFITS GRANTED OR SUGGESTED TO MEMBERS OF THE MANAGEMENT BOARD OR THE SUPERVISORY BOARD OF GK SOFTWARE SE AND POTENTIAL CONFLICTS OF INTEREST

No cash payments or cash-equivalent benefits in connection with the Delisting Offer have been granted or suggested to a member of the management board or the supervisory board of GK by either the Bidder or persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG.

This does not include a potential payment of the Offer Price to members of the management board and the supervisory board of GK for the GK Shares that these members of the management board and the supervisory board of GK tender into the Offer.

19. NO MANDATORY OFFER

As of the publication of the Offer Document, the Bidder already holds 1,546,329 GK Shares, equaling approximately 68.03 % of the currently issued share capital and voting rights of GK. As the Bidder directly as well as Fujitsu indirectly have already obtained control over GK pursuant to Section 29 WpÜG, a mandatory offer for the GK Shares cannot be triggered as a result of the consummation of the Delisting Offer.

20. TAXES

GK Shareholders are advised to obtain professional tax law advice, taking into account their individual tax circumstances, before accepting the Delisting Offer.

21. PUBLICATIONS

On 2 May 2023, the Bidder announced its decision to launch the Delisting Offer pursuant to Section 10 para. 1 sentence 1 WpÜG in connection with Section 39 para. 2 number 1 BörsG.

The Bidder will publish the Offer Document on 17 May 2023 in accordance with Sections 34, 14 paras. 2 and 3 WpÜG, by (i) announcement on the internet at www.nd-offer.de and (ii) keeping copies available of the Offer Document for distribution free of charge at Baader Bank Aktiengesellschaft, Weihenstephaner Straße 4, 85716 Unterschleißheim, Germany (order by fax at +49 89 5150 291400 or by email at documentation@baaderbank.de). The announcement of (i) the internet address under which the Offer Document will be published and (ii) the availability of the Offer Document free of charge at Baader Bank Aktiengesellschaft, Unterschleißheim will be published in the Federal Gazette on 17 May 2023. In addition, a non-binding English translation of the Offer Document, that has not been reviewed by BaFin, will be made available at www.nd-offer.de.

All communications and announcements of the Bidder required in connection with this Offer under the WpÜG will be published on the internet at www.nd-offer.de (in German and a non-binding English translation) and, to the extent required under the WpÜG, in the Federal Gazette.

According to Section 23 para. 1 WpÜG, the Bidder will publish the number of GK Shares based on the Declarations of Acceptance received by it, including the percentage of the share capital and the voting rights, as follows:

- on a weekly basis after publication of this Offer Document (Section 23 para. 1 sentence 1 number 1 WpÜG),
- on a daily basis during the last week before the end of the Acceptance Period (Section 23 para. 1 sentence 1 number 1 WpÜG), and
- without undue delay after the end of the Acceptance Period (Section 23 para. 1 sentence 1 number 2 WpÜG).

Publications by the Bidder pursuant to Section 23 paras. 1 and 2 WpÜG as well as additional publications and announcements in connection with the Offer, which are required under the WpÜG, will be published in German and a non-binding English translation on the internet at www.nd-offer.de. In addition, announcements and notices will be published in German in the Federal Gazette to the extent required under the WpÜG.

22. APPLICABLE LAW AND PLACE OF JURISDICTION

This Delisting Offer is governed by German law and is, in particular, carried out in accordance with the provisions of the WpÜG. Any agreement that is concluded on the basis of the acceptance of this Delisting Offer is subject to German law and is to be exclusively interpreted with it. Exclusive venue for all legal disputes arising from or in connection with the Delisting Offer (and any agreement that is concluded on the basis of the acceptance of the Delisting Offer) is, to the extent permitted by law, Zwickau.

23. ASSUMPTION OF RESPONSIBILITY

Fujitsu ND Solutions AG, with registered seat in Munich, assumes responsibility for the content of this Offer Document and declares that, to its knowledge, the information contained in this Offer Document is correct and no material circumstances have been omitted.

(Signature Page to Delisting Offer Document of Fujitsu ND Solutions AG)

Munich, 16 May 2023

Fujitsu ND Solutions AG

(signed)

John Pink
Member of the Management Board

APPENDIX 1

LIST OF PERSONS ACTING JOINTLY WITH THE BIDDER ACCORDING TO SECTION 2 PARA. 5 SENTENCE 1 AND SENTENCE 3 WPÜG EXCLUDING THE COMPANIES OF THE GK GROUP

Part A

Nr.	Company	Seat
1.	Fujitsu Limited	Kawasaki, Japan

Part B

Nr.	Company	Seat
1.	Fujitsu Frontech Ltd.	Tokyo, Japan
2.	Fujitsu Japan Limited	Tokyo, Japan
3.	Fujitsu Isotec Ltd.	Fukushima, Japan
4.	Shinko Electric Industries Co., Ltd.	Nagano, Japan
5.	FUJITSU HOME & OFFICE SERVICES LIMITED	Kanagawa, Japan
6.	FDK Corporation	Tokyo, Japan
7.	FUJITSU SHIKOKU INFORTEC LIMITED	Kagawa, Japan
8.	Fujitsu Learning Media Ltd.	Kanagawa, Japan
9.	FLCS Co., Ltd.	Tokyo, Japan
10.	Fujitsu Techno Research Ltd.	Kanagawa, Japan
11.	Fujitsu System Integration Laboratories Ltd.	Kanagawa, Japan
12.	Fujitsu Coworco Ltd.	Kanagawa, Japan
13.	Shiga Fujitsu Software Ltd.	Shiga, Japan
14.	Fujitsu Tokki Systems Ltd.	Tokyo, Japan
15.	Fujitsu Personal System Ltd.	Kanagawa, Japan
16.	Fujitsu Cloud Technologies Ltd.	Kanagawa, Japan
17.	Fujitsu Research Institute	Tokyo, Japan
18.	Fujitsu Kagoshima InforNet Ltd.	Kagoshima, Japan
19.	Fujitsu Defense Systems Engineering Ltd.	Kanagawa, Japan
20.	Fujitsu Network Solutions Ltd.	Kanagawa, Japan
21.	FUJITSU FSAS INC.	Kanagawa, Japan
22.	Transtron Inc.	Kanagawa, Japan
23.	G-Search Ltd.	Kanagawa, Japan
24.	Fujitsu Capital Ltd.	Tokyo, Japan
25.	Fujitsu Communication Services Ltd.	Kanagawa, Japan
26.	Kawasaki Frontale Ltd.	Kanagawa, Japan
27.	Care Net Ltd.	Kanagawa, Japan
28.	Fujitsu Banking Solutions Ltd.	Kanagawa, Japan
29.	Digital Process Ltd.	Kanagawa, Japan
30.	Fujitsu Advance Accounting service Ltd.	Kanagawa, Japan
31.	Fujitsu IT Products Ltd.	Ishikawa, Japan
32.	Global Innovation Fund	Tokyo, Japan
33.	Best Life Promotion Ltd.	Kanagawa, Japan
34.	Fujitsu Optical Components Limited	Kanagawa, Japan
35.	BANKING CHANNEL SOLUTIONS LIMITED	Tokyo, Japan
36.	FUJITSU YAMAGATA INFORMATION TECNOLOGY Limited.	Yamagata, Japan
37.	AB System Solutions Limited	Tokyo, Japan
38.	Global Innovation Fund II	Tokyo, Japan
39.	Two-One Ltd.	Kanagawa, Japan

40.	IT Management Partners	Kanagawa, Japan
41.	Fujitsu IS Service Limited	Tokyo, Japan
42.	Fujitsu Harmony Limited	Kanagawa, Japan
43.	Fujitsu IT Management Partner Co., Ltd.	Osaka, Japan
44.	Global Innovation Fund III	Tokyo, Japan
45.	YJK SOLUTIONS CO., LTD	Tokyo, Japan
46.	FUJITSU TELECOM NETWORKS LIMITED	Tochigi, Japan
47.	FUJITSU SOCIAL LIFE SYSTEMS LIMITED	Kanagawa, Japan
48.	FUJITSU ENGINEERING TECHNOLOGIES LIMITED	Kanagawa, Japan
49.	FITEC Corporation	Tokyo, Japan
50.	Education IT Service Limited	Kanagawa, Japan
51.	FUJITSU HR CONSULTING Co.,Ltd	Kanagawa, Japan
52.	Ridgelinez Limited	Tokyo, Japan
53.	Fujitsu Future Studies Center Ltd.	Tokyo, Japan
54.	Fujitsu Ventures Limited	Tokyo, Japan
55.	Fujitsu Ventures Fund, LLC	Tokyo, Japan
56.	Per Te Corporation	Tokyo, Japan
57.	Fujitsu Launchpad Limited	Tokyo, Japan
58.	FUJITSU QUALITY LABORATORY ENVIRONMENT CENTER LTD.	Shizuoka, Japan
59.	FUJITSU NETWORK SERVICE ENGINEERING LIMITED	Kanagawa, Japan
60.	FUJITSU SEMICONDUCTOR LIMITED	Kanagawa, Japan
61.	ZIS INFORMATION TECHNOLOGY CORPORATION	Tokyo, Japan
62.	Global Innovation Partners Inc.	Tokyo, Japan
63.	FUJITSU DATA CENTER SERVICE CORPORATION	Kanagawa, Japan
64.	Fujitsu Procurement Service Limited.	Kanagawa, Japan
65.	FUJITSU ADVANCED SYSTEMS LIMITED	Aichi, Japan
66.	Mobile Techno Corp.	Kanagawa, Japan
67.	FUJITSU AUSTRALIA LTD.	Sydney, Australia
68.	FUJITSU DO BRASIL LTDA.	Sao Paulo, Brazil
69.	FUJITSU KOREA LTD.	Seoul, South Korea
70.	FUJITSU TAIWAN LTD.	Taipei, Taiwan
71.	FUJITSU HONG KONG LTD.	Hong Kong, Hong Kong
72.	Fujitsu A/S	Ballerup, Denmark
73.	AS Fujitsu Estonia	Tallinn, Estonia
74.	FUJITSU ASIA PTE. LTD.	Singapore, Singapore
75.	FUJITSU ENABLING SOFTWARE TECHNOLOGY GMBH	Munich, Germany
76.	FUJITSU BUSINESS TECHNOLOGIES ASIA PACIFIC LIMITED	Hong Kong, Hong Kong
77.	FUJITSU NORTH AMERICA HOLDINGS, INC.	Sunnyvale (CA), USA
78.	Fujitsu Finland Oy	Helsinki, Finland
79.	Fujitsu Finance America, Incorporated	Sunnyvale (CA), USA
80.	Fujitsu North America, Inc.	Sunnyvale (CA), USA
81.	FUJITSU TAIWAN TECHNOLOGIES Co., Ltd.	New Taipei City, Taiwan
82.	JIANGSU FUJITSU TELECOMMUNICATIONS TECHNOLOGY CO., LTD.	Suzhou, Jiangsu, China
83.	FUJITSU (CHINA)CO., LTD.	Beijing, China
84.	Fujitsu Research of India Private Limited	Bangalore, India
85.	FUJITSU NETWORK COMMUNICATIONS, INC.	Richardson (TX), USA

86.	FUJITSU SYSTEMS GLOBAL SOLUTIONS MANAGEMENT SDN. BHD.	Selangor Darul Ehsan, Malaysia
87.	Fujitsu Consulting India Private Limited	New Delhi, India
88.	Fujitsu Research of America, Inc.	Sunnyvale (CA), USA
89.	FQS Poland Sp. z. o.o	Krakow, Poland
90.	NICE-BUSINESS CONSULTING OY	Helsinki, Finland
91.	Fujitsu Frontech Systems Ltd.	Gunma, Japan
92.	Totalizator Engineering Ltd.	Tokyo, Japan
93.	Life Create Ltd.	Tokyo, Japan
94.	Telse Ltd.	Tokyo, Japan
95.	Tohkai Engineer Corporation	Tokyo, Japan
96.	Fujitsu Frontech North America Inc.	Foothill Ranch (CA), USA
97.	Fujitsu Frontech Canada Inc.	Montreal, Canada
98.	FUJITSU FRONTECH CHUNGHO GLOBAL PRODUCTS Co. Ltd.	Gimpo, South Korea
99.	Fulcrum Biometrics, Inc.	San Antonio (TX), USA
100.	Fulcrum Biometrics India PVT, Ltd.	Haryana, India
101.	Fujitsu Technology Solutions SAS	Paris, France
102.	Fujitsu Frontech Innovations, Inc.	Toronto, Canada
103.	FUJITSU DIE-TECH CORPORATION OF THE PHILIPPINES	Laguna, Philippines
104.	Fujitsu Japan Solutions Kyushu Limited	Fukuoka, Japan
105.	Fujitsu Japan Solutions Tokyo Limited	Tokyo, Japan
106.	Shinko Technoserve Ltd.	Nagano, Japan
107.	SHINKO ELECTRONICS (SINGAPORE) PTE. LTD.	Singapore, Singapore
108.	SHINKO ELECTRIC AMERICA, INC.	San Jose (CA) USA
109.	KOREA SHINKO MICROELECTRONICS CO., LTD.	Suncheon, South Korea
110.	SHINKO ELECTRONICS (MALAYSIA) SDN. BHD.	Shah Alam, Malaysia
111.	KOREA SHINKO TRADING CO., LTD.	Seoul, South Korea
112.	TAIWAN SHINKO ELECTRONICS CO., LTD.	Taipei, Taiwan
113.	SHINKO ELECTRIC INDUSTRIES (WUXI) CO., LTD	Wuxi, China
114.	SHANGHAI SHINKO TRADING LIMITED	Shanghai, China
115.	Fujitsu Hokushin Construction	Nagano, Japan
116.	Fujitsu Tochigi Construction Ltd.	Tochigi, Japan
117.	FDK ENGINEERING CO., LTD	Shizuoka, Japan
118.	FDK PARTNERS CORPORATION	Shizuoka, Japan
119.	FDK AMERICA, INC.	Sunnyvale (CA), USA
120.	FUCHI ELECTRONICS CO., LTD.	Tao Yuan, Taiwan
121.	FDK SINGAPORE PTE. LTD.	Singapore, Singapore
122.	FDK ELECTRONICS GMBH	Munich, Germany
123.	XIAMEN FDK CORPORATION	Xiamen, China
124.	FDK HONG KONG LTD.	Hong Kong, Hong Kong
125.	FDK (THAILAND) CO., LTD.	Bangkok, Thailand
126.	FDK TAIWAN LTD.	Taipei, Taiwan
127.	FDK KOREA LTD.	Seoul, South Korea
128.	FUJITSU LEARNING MEDIA OKINAWA LIMITED	Okinawa, Japan
129.	Fujitsu Learning Media Staff Ltd.	Tokyo, Japan
130.	FUJITSU TOKKI COMPONENTS LIMITED	Hyogo, Japan
131.	KF CONNECT LIMITED	Tokyo, Japan
132.	Fujitsu Fnets Service Ltd.	Kanagawa, Japan

133.	FUJITSU FNETS SUPPORT LTD.	Kanagawa, Japan
134.	FUJITSU TOHO NETWORK TECHNOLOGY LIMITED	Kanagawa, Japan
135.	FUJITSU TELECOM SYSTEMS PHILIPPINES, INC.	Makati City, Philippines
136.	Fujitsu Fsas & Sun Ltd.	Oita, Japan
137.	FUJITSU FSAS HIGASHI-NIHON CUSTOMER SERVICE INC.	Tokyo, Japan
138.	FUJITSU FSAS NISHINIHON CUSTOMER SERVICE INC.	Osaka, Japan
139.	TRANSTRON (SUZHOU) AUTOMOBILE ELECTRONICS TECHNOLOGY INC.	Suzhou, Jiangsu, China
140.	TRANSTRON AMERICA, INC.	Dublin (OH), USA
141.	TRANSTRON (THAILAND) CO., LTD	Pathum Thani, Thailand
142.	iCAD LIMITED	Tokyo, Japan
143.	DIGITAL PROCESS CHINA CO., LTD.	Beijing, China
144.	FUJITSU OPTICAL COMPONENTS ITALY S.P.A	Milan, Italy
145.	FUJITSU OPTICAL COMPONENTS (THAILAND) LIMITED	Pathum Thani, Thailand
146.	FUJITSU OPTICAL COMPONENTS AMERICA, INC.	Sunnyvale (CA), USA
147.	FUJITSU OPTICAL COMPONENTS HONG KONG LIMITED	Hong Kong, Hong Kong
148.	Fujitsu Telecom Networks Kowa Ltd.	Ibaraki, Japan
149.	Fujitsu Engineering Technologies Philippines, Inc.	Alabang, Philippines
150.	Fujitsu Semiconductor Fund Limited	Kanagawa, Japan
151.	FUJITSU AUSTRALIA SOFTWARE TECHNOLOGY PTY. LTD.	Sydney, Australia
152.	Fujitsu New Zealand Limited	Wellington, New Zealand
153.	Fujitsu Papua New Guinea Limited	Papua New Guinea, Papua New Guinea
154.	Supply Chain Technologies Pty Ltd	Sydney, Australia
155.	Supply Chain Consulting Asia Pty Ltd	Sydney, Australia
156.	NT Technology Services Pty Ltd	Sydney, Australia
157.	Versor Pty Ltd	Sydney, Australia
158.	oobe Pty Ltd	Canberra, Australia
159.	Informed Future Pty Ltd	Canberra, Australia
160.	oobe New Zealand Limited	Wellington, New Zealand
161.	oobe Pay Solutions Pty	Canberra, Australia
162.	Enable Professional Services Pty Ltd	Sydney, Australia
163.	Enable Labs Pty Ltd	Sydney, Australia
164.	Enable Professional Services (Pte.) Ltd	Singapore, Singapore
165.	Enable Professional Services Limited	Hong Kong, Hong Kong
166.	Enable Professional Services Private Limited	Delhi, India
167.	Enable Professional Services Incorporated	Manila, Philippines
168.	Fujitsu (Ireland) Ltd	Dublin, Ireland
169.	Inphysec Security Limited	Wellington, New Zealand
170.	DMR Consulting (HK) Limited	Hong Kong, Hong Kong
171.	DMR Consulting Pty Ltd	Sydney, Australia
172.	FUJITSU BRASIL SERVIÇOS LTDA.	São Paulo, Brazil
173.	FUJITSU KOREA TECHNOLOGY & SERVICE LTD.	Seoul, South Korea
174.	FUJITSU KOREA SOLUTION SERVICE LTD.	Seoul, South Korea
175.	Fujitsu Technology Service Ltd.	New Taipei City, Taiwan
176.	Fujitsu Services (Insurance Services) Ltd	Douglas, Isle of Man

177.	Fujitsu Technology Solutions (Holding) B.V.	De Meern, Netherlands
178.	Fujitsu Services Holding BV	De Meern, Netherlands
179.	Fujitsu Technology Solutions B.V.	De Meern, Netherlands
180.	Fujitsu Technology Solutions Lda	Lisbon, Portugal
181.	Fujitsu Sweden AB	Stockholm, Sweden
182.	Kepler GR Holding Inc	Altadena (CA), USA
183.	GlobeRanger Corporation	Richardson (TX), USA
184.	Cell Network Frölunda AB	Stockholm, Sweden
185.	Cell Network Frölunda Holding AB	Stockholm, Sweden
186.	Cell Network Frölunda Intressenter AB	Stockholm, Sweden
187.	Fujitsu Services AB	Stockholm, Sweden
188.	FUJITSU EMEA PLC	Bracknell, UK
189.	FUJITSU SERVICES HOLDINGS PLC	Bracknell, UK
190.	Fujitsu Research of Europe Limited	Slough, UK
191.	Fulcrum Biometrics, Limited	High Wycombe, UK
192.	InPhysec UK Limited	Bracknell, UK
193.	FUJITSU TELECOMMUNICATIONS EUROPE LTD.	Bracknell, UK
194.	Fujitsu (FTS) Limited	Bracknell, UK
195.	UK&I LA Scheme Ltd	Bracknell, UK
196.	AGS Pension Trustee Limited	Bracknell, UK
197.	FUJITSU UK PENSION TRUST LTD	Bracknell, UK
198.	FUJITSU SERVICES (ENGINEERING SERVICES) LIMITED	Bracknell, UK
199.	APPLIED CARD TECHNOLOGIES LIMITED	Bracknell, UK
200.	Fujitsu Services (Alcedo) Ltd	Bracknell, UK
201.	Fujitsu Services (C & E) Ltd	Bracknell, UK
202.	ICL Ltd	Bracknell, UK
203.	Fujitsu Services (Data) Ltd	Bracknell, UK
204.	FUJITSU EMEIA SHARED SERVICES LIMITED	Bracknell, UK
205.	Fujitsu Services (Finance) Ltd	Bracknell, UK
206.	Fujitsu Services (Flexible Finance) Ltd	Bracknell, UK
207.	Fujitsu Services (Investments) Ltd	Bracknell, UK
208.	Fujitsu Services (Managed Services) Ltd	Bracknell, UK
209.	Fujitsu Services (Medical Plan Trustee) Ltd	Bracknell, UK
210.	Fujitsu Services MCD Ltd	Bracknell, UK
211.	Fujitsu Services Ltd	Bracknell, UK
212.	ICL Training (No 3) Ltd	Bracknell, UK
213.	Technology Holdings Ltd	Bracknell, UK
214.	TPLC Limited	Bracknell, UK
215.	Fujitsu Services IT Private Limited	Delhi, India
216.	Weserv Systems Limited	Tokyo, Japan
217.	FUJITSU VIETNAM LTD.	Hanoi, Vietnam
218.	Fujitsu (Thailand) Co., Ltd.	Bangkok, Thailand
219.	P. T. FUJITSU INDONESIA	Jakarta, Indonesia
220.	FUJITSU(MALAYSIA)SDN. BHD.	Cyberjaya, Malaysia
221.	FUJITSU COMPUTER SYSTEMS (MALAYSIA) SDN. BHD.	Cyberjaya, Malaysia
222.	AFFILIATE HOLDING CO., LTD.	Bangkok, Thailand
223.	Weserv Systems International Inc.	Taguig, Philippines
224.	Weserv Systems Inc.	El Segundo (CA), USA
225.	Fujitsu Enterprise Solutions (Philippines) Inc	Makati City, Philippines
226.	Fujitsu Solutions India Private Limited	Bangalore, India
227.	Fujitsu Services Capital Limited	Bracknell, UK
228.	Fujitsu Philippines Inc.	Makati City, Philippines

229.	FUJITSU BUSINESS TECHNOLOGIES ASIA PACIFIC PTE LTD.	Singapore, Singapore
230.	Fujitsu America, Inc.	Sunnyvale (CA), USA
231.	Fujitsu India Private Limited	Bangalore, India
232.	Fujitsu Services Overseas Holdings Limited	Bracknell, UK
233.	Fujitsu Technology Solutions S.A.	Madrid, Spain
234.	Fujitsu Technology Solutions S.a.r.l. (Algeria)	Algiers, Algeria
235.	Fujitsu Technology Solutions GesmbH	Vienna, Austria
236.	Fujitsu Technology Solutions SA/NV	Brussels, Belgium
237.	Fujitsu Technology Solutions s.r.o.	Praha, Czech Republic
238.	Fujitsu Technology Solutions Intellectual Property GmbH	Munich, Germany
239.	Fujitsu Technology Solutions Sales Services GmbH	Augsburg, Germany
240.	Fujitsu Technology Solutions A.E.	Athens, Greece
241.	Fujitsu Technology Solutions SA (Marocco)	Casablanca, Morocco
242.	Cell Telecom Limited	Bracknell, UK
243.	Fujitsu Technology Solutions Spzoo	Warsaw, Poland
244.	Fujitsu Technology Solutions 000	Moscow, Russia
245.	Fujitsu Technology Solutions GmbH	Munich, Germany
246.	ict information communication technology GmbH	Aachen, Germany
247.	Fujitsu Technology Solutions Sales Services, S.L	Barcelona, Spain
248.	Fujitsu Talent Belgium NV/SA	Brussels, Belgium
249.	Fujitsu Technology Solutions S.R.L.	Bucharest, Romania
250.	Siemens IT Services (Proprietary) Limited	Johannesburg, South Africa
251.	Fujitsu Technology Solutions (Luxembourg) S.A.	Luxembourg, Luxembourg
252.	Fujitsu Services GmbH	Munich, Germany
253.	WeServ Systems Limited	Bracknell, UK
254.	Fujitsu Systems (Europe) Limited.	Bracknell, UK
255.	Fujitsu TDS GmbH	Neckarsulm, Germany
256.	Fujitsu Technology Solutions AG	Regensdorf, Germany
257.	Fujitsu Caribbean (Bahamas) Limited	Nassau, Bahamas
258.	Fujitsu Caribbean (Barbados) Limited	St. Michael, Barbados
259.	Fujitsu Caribbean (Jamaica) Limited	Kingston, Jamaica
260.	Fujitsu Caribbean (Trinidad) Limited	Port of Spain, Trinidad and Tobago
261.	FRS Pension Trustee Company Limited	Bracknell, UK
262.	Fujitsu Caribbean Holdings Limited	Bridgetown, Barbados
263.	Fujitsu Mexico S.A. de C.V.	Mexico-City, Mexico
264.	Fujitsu Consulting LLC	Edison (NJ), USA
265.	Fujitsu Consulting (Europe) Holdings, Inc.	Edison (NJ), USA
266.	Fujitsu Consulting (Luxembourg) S.A.	Luxemburg, Luxemburg
267.	Fujitsu Consulting (Canada) Holdings, Inc.	Edison (NJ), USA
268.	Fujitsu Consulting Limited	Gatwick, UK
269.	Ajalon LLC	Minnetonka (MN), USA
270.	Born Acquisition Corp	Minnetonka (MN), USA
271.	Born International Inc	Minnetonka (MN), USA
272.	Insight Software Inc	Minnetonka (MN), USA
273.	SmartSource Solutions Inc	Minnetonka (MN), USA
274.	Fujitsu Retirement Services Limited	Bracknell, UK
275.	Fujitsu Retirement Management Inc	Sunnyvale (CA), USA
276.	Fujitsu Retirement Management Services	Bracknell, UK
277.	Fujitsu Bermuda Investments Ltd	Hamilton, Bermuda
278.	FUJITSU INTELLIGENCE TECHNOLOGY LIMITED	Vancouver, Canada
279.	Technology Management Corporation	Regina, Canada

280.	Fujitsu Consulting (Canada) Inc./Fujitsu Conseil (Canada) Inc.	Montreal, Canada
281.	Fujitsu Canada, Inc	Mississauga, Canada
282.	BEIJING FUJITSU SYSTEM ENGINEERING CO., LTD.	Beijing, China
283.	FUJITSU (China) Holdings CO., LTD.	Shanghai, China
284.	FUJITSU (XI'AN) SYSTEM ENGINEERING CO., LTD.	Xian, China
285.	FUJITSU CREDIT SERVICE SYSTEMS (TIANJIN) CO., LTD.	Tianjin, China
286.	FUJITSU RESEARCH & DEVELOPMENT CENTER CO., LTD.	Beijing, China
287.	NANJING FUJITSU NANDA SOFTWARE TECHNOLOGY CO., LTD.	Jiangsu, Nanjing, China
288.	TRUENET COMMUNICATIONS CORP	Jacksonville (FL), USA
289.	TRUENET COMMUNICATIONS INC	Jacksonville (FL), USA
290.	Fujitsu Network Communications Canada, Inc.	Edmonton, Canada
291.	FUJITSU SYSTEMS GLOBAL SOLUTIONS SDN. BHD.	Kuala Lumpur, Malaysia
292.	Jiangyin Fujitsu Nanda Software Technology Co., Ltd.	Jiangyin, Jiangsu, China
293.	Fujitsu Consulting Costa Rica S.A.	Heredia, Costa Rica
294.	Fujitsu Consulting (International) B.V.	Amsterdam, Netherlands

APPENDIX 2

LIST OF DIRECT AND INDIRECT SUBSIDIARIES OF GK

No.	Company	Seat
1.	DF Deutsche Fiskal GmbH	Berlin, Germany
2.	Retail7 GmbH	Berlin, Germany
3.	R7MA Beteiligungs GmbH	Schöneck, Germany
4.	GK Artificial Intelligence for Retail AG	Chemnitz, Germany
5.	GK Group IT Solutions GmbH	Schöneck, Germany
6.	GK Software Asia Pte. Ltd	Singapore, Singapore
7.	GK Software Australia Pty. Ltd.	Melbourne, Australia
8.	GK Software USA Inc.	Raleigh (NC), USA
9.	GK Software Africa PTY Ltd.	Bryanston, South Africa
10.	OOO GK Software RUS*	Moscow, Russia
11.	Eurosoftware s.r.o	Pilsen, Czech Republic
12.	TOV Eurosoftware-UA	Lviv, Ukraine
13.	Storeweaver GmbH	Dübendorf, Switzerland
14.	Tannenhause UG	Schöneck, Germany
15.	PIXEL Kindertagesstätte gUG (haftungsbeschränkt)	Schöneck, Germany
16.	Unified Experience UG (haftungsbeschränkt)	Schwarmstedt, Germany
17.	GK EUROSOFTWARE RO S.R.L.	Braşov, Romania

* In the process of being liquidated.

APPENDIX 3

**FINANCING CONFIRMATION OF
BANK OF AMERICA DESIGNATED ACTIVITY COMPANY,
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN**

[*Non-binding Convenience Translation*]

Fujitsu ND Solutions AG
Mies-van-der-Rohe-Straße 8
80807 Munich
Germany

16 May 2023

Cash Confirmation pursuant to Section 13 para. 1 sentence 2 of the German Securities Acquisition and Takeover Act (*WpÜG*) for the public delisting tender offer of Fujitsu ND Solutions AG to the shareholders of GK Software SE relating to the acquisition of all outstanding shares of GK Software SE against payment of a cash consideration in the amount of EUR 190.00 per share

Ladies and Gentlemen,

Bank of America Europe Designated Activity Company, Zweigniederlassung Frankfurt am Main, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) Frankfurt am Main under registration number HRB 104800, is an investment services enterprise independent of Fujitsu ND Solutions AG, with corporate seat (*Sitz*) in Munich within the meaning of Section 13 para. 1 sentence 2 WpÜG.

We hereby confirm pursuant to section 13 para. 1 sentence 3 WpÜG that Fujitsu ND Solutions AG has taken the necessary measures to ensure that the funds required to fully satisfy the aforementioned delisting offer will be available to it at the time the claim for the cash consideration becomes due and payable.

We agree to the publication of this letter in the offer document for the aforementioned delisting offer pursuant to Section 11 para. 2 sentence 3, no. 4 WpÜG.

Yours sincerely,

**On behalf of Bank of America Europe Designated Activity Company,
Zweigniederlassung Frankfurt am Main**

Name:
Function