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**AMENDMENT AGREEMENT  
TO THE  
CONTROL AGREEMENT**

between

**msg systems ag**

and

**msg life ag**

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This amendment agreement to the control agreement (the ‘**amendment agreement**’) is concluded between

**msg systems ag**, registered at Robert-Bürkle-Strasse 1, 85737 Ismaning, entered in the commercial register at Munich District Court under HRB 140149

– hereinafter referred to as the ‘**controlling enterprise**’ –

and

**msg life ag**, registered at Humboldtstrasse 35, 70771 Leinfelden-Echterdingen, entered in the commercial register at Stuttgart District Court under HRB 731887

– hereinafter also referred to as the ‘**controlled enterprise**’, and jointly with the controlling enterprise as the ‘**parties**’ and individually as a ‘**party**’ –

### **Preamble**

- (A) The parties concluded a control agreement (the ‘**control agreement**’) on 25 September 2020 which is to be presented for approval to the annual general meeting of the controlled enterprise on 10 November 2020.
- (B) After conclusion of the control agreement, the base interest rate which underlies the company valuation of msg life ag changed from its previous figure of 0.0% to –0.1%. Under consideration of the changed base interest rate and the accompanying change in company valuation of msg life ag, a value per share for msg life ag of EUR 2.48 now applies for the settlement payment instead of the previous figure of EUR 2.44.
- (C) Exclusively due to this change in the base interest rate and the accompanying change in the company valuation of msg life ag, the settlement offered to the shareholders of msg life ag is to be increased by EUR 0.04 from EUR 2.44 to EUR 2.48 per share in msg life ag. Otherwise, the control agreement remains unaffected.

On this basis, the parties agree as follows:

In section 6 (1) of the control agreement dated 25 September 2020, the amount ‘EUR 2.44’ is replaced by the amount ‘EUR 2.48’. The amended version of section 6 (1) of the control agreement dated 25 September 2020 now reads as follows:

‘At the request of an external shareholder of the controlled enterprise, the controlling enterprise undertakes to acquire their shares against a settlement. The settlement is granted according to statutory provisions purely as a cash settlement. The amount is EUR 2.48 per share.’

The remaining provisions of the control agreement dated 25 September 2020 remain unaffected and apply accordingly to this amendment agreement.

Leinfelden-Echterdingen, [Date]

For **msg life ag**

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Rolf Zielke

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Francesco Cargnel

Ismaning, [Date]

For **msg systems ag**

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Dr Jürgen Zehetmaier

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Bernhard Lang