Explanatory Notes on the Resolution Regarding the Appropriation of Retained Earnings (Agenda Item 2)

The Management Board and Supervisory Board propose the following resolution:

The retained earnings of Fielmann Group AG for the 2025 fiscal year in the amount of EUR 117,600,000.00 shall be appropriated as follows:

Distribution to shareholders	=	EUR 117,401,617.20
(= distribution of a dividend of EUR 1.40 per dividend-bearing share)		
Retained earnings	=	EUR 198,382.80
Retained earnings	=	EUR 117,600,000.00

The above proposal for the appropriation of profits takes into account the treasury shares held by the Company at the time of the call, which are not entitled to dividends pursuant to Section 71b of the German Stock Corporation Act (AktG).

The number of shares entitled to dividends may change prior to the Annual General Meeting. In this case, assuming the distribution remains unchanged at EUR 1.40 per dividend-entitled share, a correspondingly adjusted proposal for the appropriation of profits will be submitted to the Annual General Meeting.

Pursuant to Section 58 (4) sentence 2 of the AktG, the dividend is payable on the third business day following the resolution of the Annual General Meeting, i.e., on July 14, 2026.

Hamburg, May 2026

Fielmann Group AG
The Management Board