

# REPORT OF THE SUPERVISORY BOARD

of

## AUSTRIACARD HOLDINGS AG

with its seat in Vienna and  
the business address at Lamezanstr. 4-8, 1230 Vienna,  
registered under FN 352889 f with the companies register held by Commercial Court of Vienna  
(the „Company“)

**pursuant to Sec 2 para 5 KapBG  
(capital increase from company funds)**

**in connection with agenda item 8  
of the annual general meeting on 30 June 2023**

The supervisory board of the Company submits the following report to the annual general meeting of the Company being held on 30 June 2023 (the “**Annual General Meeting**”):

### **1. Resolution proposal**

The management board and the supervisory board have made a resolution proposal in connection with agenda item 8, pursuant to which, *inter alia*, the share capital of the Company shall be increased from currently EUR 18,176,934 by EUR 18,176,934 to EUR 36,353,868 from company funds. This capital increase from company funds (Sec 1 et seq Austrian Capital Correction Act (*KapBG*)) is to be effected by converting a partial amount of EUR 18,176,934 from the appropriated additional paid-in capital as shown in the annual financial statement dated 31 December 2022 (nominal capital increase) and by issuing 18,176,934 new shares (in future: no-par value shares), thereby increasing the number of issued shares (hereafter: no-par value shares) from currently 18,176,934 to 36,353,868. For each existing share, one new share will therefore be booked to the respective deposit account.

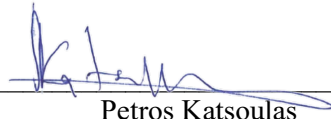
### **2. Report of the management board pursuant to Sec 2 para 5 KapBG, audit by the Company’s auditor**

- a) In connection with the intended capital increase from company funds (as described under item 1 above), the management board of the Company has submitted a report pursuant to Sec 2 para 5 KapBG.
- b) The report of the management board was audited by the auditor of the Company for the financial year 2022, KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (FN 269873 y), pursuant to Sec 2 para 5 third sentence KapBG. This audit has shown that the report of the management board contains the necessary contents pursuant to Sec 2 para 5 KapBG, namely (i) a concrete proposal for the capital increase and (ii) in addition, the material circumstances of the planned capital increase, and therefore complies with the legal provisions of the KapBG.

### **3. Conclusion**

Both the report of the management board and the auditor's report were submitted to the supervisory board pursuant to Sec 2 para 5 KapBG. The supervisory board has examined the proposed capital increase from company funds on the basis of the report of the management board and the audit report of the auditor. The measure complies with the legal provisions. The supervisory board therefore concurs with the statements in the report of the management board.

Vienna, June 2023



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Petros Katsoulas  
Chairman of the Supervisory Board