

ADDENDUM (DATED 25 APRIL 2025) TO THE 2024 ANNUAL REPORT

This addendum to the 2024 Annual Report published on 4 March 2025 is issued to provide additional clarification in connection with the 'Remuneration of Executive Team Members' section of the report.

On [page 135](#) of the 2024 Annual Report, the company disclosed that, starting with 2023 grant, ESG performance measures were included as a possible negative modifier to Total Shareholder Return

('TSR') ranging from 0 to 20% pending achievement of targeted reductions in CO2 emissions and increase in the representation of women in people manager roles.

Starting in 2025, as a result of recent changes in law, SES has reviewed its ESG targets and has removed the target relating to women in people manager roles. The CO2 emissions metrics remain in place.