

# GOVERNANCE

## Annual Corporate Governance Statement

pursuant to Sections 289f and 315d HGB with respect to Deutsche Post AG and DHL Group.

### Declaration of Conformity with the German Corporate Governance Code

Deutsche Post AG complied with the suggestions and recommendations of the German Corporate Governance Code in the year under review. The Board of Management and Supervisory Board intend to comply with all suggestions and recommendations in the future as well. In December 2023, they issued the following Declaration of Conformity:

The Board of Management and the Supervisory Board of Deutsche Post AG declare that, since the issue of the Declaration of Conformity in December 2022, all recommendations of the Government Commission German Corporate Governance Code, as amended on April 28, 2022, and published in the *Bundesanzeiger* (Federal Gazette) on June 27, 2022, have been complied with, and that all recommendations are to be complied with going forward.

You can view the current Declaration of Conformity and the Annual Corporate Governance Statement along with the Declarations of Conformity for the past five years on the [company's website](#).

### Corporate governance principles and shared values

Our business relationships and activities are based upon responsible business practices that comply with applicable laws, international guidelines and ethical standards, and this also forms part of the Group's strategy. Equally, we require our suppliers to act in this way. We encourage relationships with our employees, customers and other stakeholders, as well as the shareholders, whose decisions to select DHL Group as an employer, supplier or investment are increasingly also based upon the requirement that we apply good corporate governance criteria.

With the **Code of Conduct**, we have laid out the requirements of the conduct of our employees. It is applicable across all divisions and regions. In the Code of Conduct, we commit ourselves in particular to the principles set out in the United Nations (UN) Global Compact, comply with the principles of the Universal Declaration of Human Rights and follow additional recognized legal standards, including the applicable anti-corruption legislation and agreements. In addition, we take the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises into account. In addition, we support various sustainability initiatives, for example to promote the development of sustainable fuels and technologies, and are working with transport partners on reducing fuel consumption and the emission of greenhouse gases. As a long-standing partner of the United Nations, we support the UN's Sustainable Development Goals (SDGs). In 2023, DHL Group became a member of Transparency International Germany.

The Code of Conduct also describes our understanding of diversity and inclusion. This understanding and mutual respect promote cooperation within the Group and thus contribute to economic success. The criteria for the recruitment and professional development of our employees are exclusively their skills and qualifications. The members of the Board of Management and the Supervisory Board support the diversity measures, with a particular focus on the Group's goal of increasing the number of women in management. Doing business includes using our expertise as a service provider in the mail services and logistics sector for the benefit of society and the environment, and we motivate our employees to engage personally in this regard.

Ensuring that our interactions with business partners, shareholders and the public are conducted with integrity and within the bounds of the law is vital to maintaining our reputation. This is also the foundation of DHL Group's lasting business success. Our compliance management system (CMS) is designed to promote legally compliant conduct as well as to prevent corruption and anticompetitive conduct in particular. Insights gained from compliance audits and reported violations are also used to continually improve and upgrade the CMS system. To this end, the enhanced compliance reporting tool (BKMS Dashboard) offers Group-wide,

centralized and systematic collection of all key figures related to compliance notifications and the clarification of issues. In addition, further measures were taken to promote the culture of compliance and compliance reporting was established.

### **Cooperation between the Board of Management and the Supervisory Board, remuneration, retirement ages**

As a listed German public limited company, Deutsche Post AG has a two-tier board structure comprising the Board of Management and the Supervisory Board.

Members of the Board of Management are responsible for the management of the company. They manage their Board departments independently, except where decisions of particular significance and consequence for the company or the Group require a resolution by all members of the Board of Management. Each member of the Board of Management is obligated to subordinate the interests of their individual Board departments to the collective interests of the company and to inform the Board of Management about significant developments in their departments. The Board of Management ensures compliance with statutory provisions and internal guidelines within the company (compliance). The internal control system and the risk management system comprise a CMS aligned with the risk situation of the company and also include targets related to sustainability.

The CEO conducts Board of Management business, aligns Board department activities with the company's collective goals and plans, and ensures that corporate policy is carried out. When making decisions, members of the Board of Management may not act in their own personal interest or exploit corporate business opportunities for their own benefit. Any conflicts of interest must be disclosed to the chairs of the Supervisory Board and the Board of Management without delay; the other Board of Management members must also be informed. The Supervisory Board has determined that appointments to the Board of Management should generally end by the time the member turns 65.

The members of the Supervisory Board appoint, advise and oversee the Board of Management. They propose the remuneration system for Board of Management members to the Annual General Meeting, and – together with the Board of Management – are jointly responsible for the long-term succession planning for the Board of Management. Furthermore, the statutory obligations of the Supervisory Board include the review and approval of the annual and consolidated financial statements, the review of the proposal for the appropriation of the net retained profit and the recommendation of the auditor to the Annual General Meeting.

For proposals for the election of Supervisory Board members, the Supervisory Board will ensure that their term of office ends no later than the close of the next Annual General Meeting to be held after the Supervisory Board member turns 72. As a general rule, Supervisory Board members should not serve more than three terms of office.

The company's D & O (directors and officers) insurance for the members of the Board of Management provides for a deductible as set out in the AktG.

The principles governing the Supervisory Board's internal organization, a catalog of Board of Management transactions requiring approval and the work of the Supervisory Board committees are governed by the rules of procedure, which are available on the [company's website](#). The Chair, elected by the members of the Supervisory Board from their ranks, coordinates the work of the Supervisory Board and represents the Supervisory Board publicly. The Chair holds talks with investors on topics relevant to the Supervisory Board. The Supervisory Board represents the company in respect of the Board of Management members. Members of the Supervisory Board receive a fixed annual remuneration of €100,000. The remuneration for each of the chairs (plenary and committees) increases by 100%, for the Deputy Chair of the Supervisory Board and for committee members by 50%. This does not apply to the Mediation or Nomination Committees. The report on remuneration of Board of Management and Supervisory Board members can be accessed along with the auditor's report pursuant to Section 162(3) AktG on the [company's website](#). There are no contracts between the company and Supervisory Board members, with the exception of the employment contracts with the employee representatives.

The Supervisory Board meets at least twice each half year, regularly also without the Board of Management present. Extraordinary meetings are held as required. In the 2023 fiscal year, Supervisory Board members held four plenary meetings, 21 committee meetings and one closed meeting. The meetings took place in person, with a few exceptions for the committee meetings. Individual

members joined via videoconference. In cases where individual members were unable to participate, they submitted their votes in writing in advance of the meeting and thus ensured that the decisions made were based on the decisions of all responsible members. The overall attendance rate of 95% is broken down by member in the **report of the Supervisory Board**.

Supervisory Board decisions are prepared in advance in separate meetings of the shareholder representatives and the employee representatives, and by the relevant committees. During the plenary meetings, the committee chairs inform the other members about the work and decisions of the committees. Supervisory Board members are personally responsible for ensuring they receive training and professional development measures. They receive appropriate support from the company in the process. In 2023, the Directors' Days took place in May and September. The topics covered included the regulation of the postal market, ESG key performance indicators as a basis for corporate governance and Board of Management remuneration, as well as updates on supply chain legislation, Corporate Sustainability Reporting and the EU Taxonomy.

### **Succession planning for the Board of Management**

Together with the Board of Management, the Supervisory Board is jointly responsible for the long-term succession planning for the Board of Management. To this end, in particular the Chair of the Supervisory Board and the Chief Executive Officer regularly discuss candidates with the potential to take on positions on the Board of Management. Within the Supervisory Board, the search for suitable Board of Management members is primarily the responsibility of the Executive Committee. In the event of an upcoming vacancy, the Executive Committee selects suitable candidates for personal interviews, taking into account specific requirements for experience and qualifications to be met by the members and the composition of the Board of Management as a whole and, after discussing this list of candidates, submits it to the Supervisory Board.

Independent of specific upcoming vacancies, potential successors from within the Group are given the opportunity to give a presentation on topics from their own areas of responsibility before the Supervisory Board. In this way, the Supervisory Board maintains an overview of the potential of Group executives who could be considered for a position on the Board of Management. When appointing new members to the Board of Management, the Supervisory Board ensures that the different skills and experiences of the members supplement the Board of Management and that its membership is thus diverse. International experience is of particular importance, in addition to industry experience. The initial term of service for members of the Board of Management generally runs for three years.

### **Independence of shareholder representatives on the Supervisory Board**

All Supervisory Board members are independent within the meaning of the German Corporate Governance Code. This exceeds the target for the Supervisory Board of filling at least 60% of mandates on the shareholder side with independent members.

As of December 31, 2023, the largest shareholder in the company, KfW Bankengruppe, holds 20.49% of the shares in Deutsche Post AG and therefore does not exercise control, nor does the German federal government, which is an indirect shareholder via the KfW. Accordingly, Luise Hölscher and Stefan B. Wintels are also independent. On February 7, 2024, KfW Bankengruppe reduced its shareholding in Deutsche Post AG to 16.45%.

Stefan Schulte, who is resigning from the Supervisory Board after the Annual General Meeting scheduled for May 3, 2024, has contributed his comprehensive expertise and experience to the benefit of the company throughout his term of office and, as the Chair of the Financial and Audit Committee, engaged the Board of Management in differentiated and critical discussions. His independence was therefore not in question at any time for the Supervisory Board. The Supervisory Board will recommend two new independent Supervisory Board members to the Annual General Meeting to succeed Stefan Schulte and Simone Menne, who is also stepping down from the Finance and Audit Committee. More detailed information on the candidates can be found in the report of the Supervisory Board.

Lawrence Rosen's responsibility for the Board department Finance ended more than seven years ago and therefore does not impair his independence. At the same time, his profound knowledge of the company and the industry make it possible for him to support the Board of Management as an experienced and expert adviser and to perform the monitoring duties of the Supervisory Board in particular.

No Supervisory Board member exceeds the maximum age limit of 72, holds seats on governing bodies of the Group's main competitors or provides consultancy services to, or maintains other personal relationships with, such competitors.

### **Effectiveness of the Supervisory Board's advisory and monitoring duties**

Each year, the members of the Supervisory Board review the work and decision-making processes of the Board. Discussions take place during a Supervisory Board meeting without the presence of the Board of Management. At regular intervals, most recently in the year under review, the opinions are also evaluated on the basis of a questionnaire, the results of which are incorporated into the Board's discussions. Among other topics, discussions focused on the skills profile of the Supervisory Board as well as the progress of the onboarding process for new Supervisory Board members. As a result, the Supervisory Board is of the opinion that it performed its monitoring and advisory duties effectively and efficiently.

### **Targets for the composition of the Supervisory Board (skills profile)**

In addition to legal requirements (notably Sections 100 and 107 AktG), the composition of the Supervisory Board is guided by recommendations C.1 and C.6 of the German Corporate Governance Code (DCGK). Overall, the Supervisory Board set the following targets for its composition that also reflect the skills profile it aspires to have:

1. When proposing candidates to the Annual General Meeting for election as Supervisory Board members, the Supervisory Board is to be guided purely by the best interests of the company. Subject to this requirement, the Supervisory Board aims to ensure that the independent group of shareholder representatives as defined in C.6 of the German Corporate Governance Code is to account for at least 60% of the Supervisory Board, and that at least 30% of Supervisory Board members are women.
2. The company's international activities are already adequately reflected in the current composition of the Supervisory Board. For its future proposals to the Annual General Meeting as well, the Supervisory Board strives to find candidates whose origins, education or professional experience equip them with particular international knowledge and experience.
3. The Supervisory Board should collectively serve as a competent adviser to the Board of Management on future issues, in particular digital transformation and sustainability issues.
4. The Supervisory Board should collectively have sufficient expertise in the areas of accounting and financial statement audits. This includes knowledge of international developments in the field of accounting. Additionally, the Supervisory Board believes that the independence of its members helps guarantee the integrity of the accounting process and ensure the independence of the auditors.
5. Conflicts of interest affecting Supervisory Board members are an obstacle to providing independent advice to, and supervision of, the Board of Management. The Supervisory Board will decide how to deal with potential or actual conflicts of interest on a case-by-case basis, in accordance with the law and giving due consideration to the German Corporate Governance Code.
6. In accordance with the age limit adopted by the Supervisory Board and laid down in the rules of procedure for the Supervisory Board, proposals for the election of Supervisory Board members must ensure that their term of office ends no later than the close of the next Annual General Meeting to be held after the Supervisory Board member reaches the age of 72. As a general rule, Supervisory Board members should not serve more than three terms of office.

The current Supervisory Board meets these targets and fulfills this skills profile. The Supervisory Board took targets and the skills profile into account in the election proposals it made to this year's Annual General Meeting.

### Qualification matrix pursuant to C.1 of the German Corporate Governance Code

Skills and qualifications of the individual Supervisory Board members can be found in the following overview.

#### QUALIFICATION MATRIX

	<b>Dr. Nikolaus von Bomhard</b>	<b>Dr. Mario Daberkow</b>	<b>Ingrid Deltenre</b>	<b>Dr. Heinrich Hiesinger</b>	<b>Prof. Dr. Luise Hölscher</b>	<b>Simone Menne</b>	<b>Lawrence Rosen</b>	<b>Dr. Stefan Schulte</b>	<b>Dr. Katrin Suder</b>	<b>Stefan B. Wintels</b>
Member since/appointed until	2016/2025	2018/2027	2016/2025	2019/2024	2022/2026	2014/2024	2020/2025	2009/2024	2023/2027	2022/2026
Independence <sup>1</sup>	•	•	•	•	•	•	•	•	•	•
No overboarding <sup>1</sup>	•	•	•	•	•	•	•	•	•	•
Gender	Male	Male	Female	Male	Female	Female	Male	Male	Female	Male
Year of birth	1956	1969	1960	1960	1971	1960	1957	1960	1971	1966
Nationality	German	German	Dutch/Swiss	German	German	German	US American	German	German	German
International experience	•	•	•	•	•	•	•	•	•	•
Educational background	Legal expert	Mathematician	Journalist and educational researcher	Engineer	Business administration	Business administration	Economist	Business administration	Physicist, expert in German studies, theatrical scholar	Business administration
Accounting	•	•			•	•	•	•	•	•
Finance expert pursuant to Section 100 (5) AktG	•	•			•	• <sup>2</sup>	• <sup>2</sup>	• <sup>2</sup>		•
Risk management	•	•	•	•		•	•	•	•	•
Logistics						•	•	•	•	•
Strategy	•	•	•	•	•	•	•	•	•	•
Sustainability	•			•	•	•	•	•	•	•
Corporate governance/controlling	•	•	•	•	•	•	•	•	•	•
Digitalization, IT		•	•	•	•		•	•	•	•
Cybersecurity and IT security		•		•	•	•	•		•	
Human resources	•		•	•	•					•

1 In accordance with the German Corporate Governance Code.

2 Expert in the fields of accounting and financial statement auditing within the meaning of Sections 100(5) and 107(4) AktG.

### Board of Management and Supervisory Board committees

Business review meetings are held on a quarterly basis for each division, attended by representatives of management, once with the entire Board of Management and the other three times with the CEO and CFO. Additionally, quarterly review meetings are held for the cross-divisional functions with the CEO and CFO as well as representatives of management.

The review meetings involve discussions of strategic initiatives, operational matters and the budgetary situation in the divisions. In addition, all departments have Board committees where decisions are made on the fundamental strategic orientation of the respective department and prominent topics. Finally, the responsible Board departments resolve on investment, real estate and M&A plans within certain threshold limits using defined decision-making and approval processes.

The members of the Supervisory Board's committees prepare the resolutions to be taken in the plenary meetings and perform the duties assigned to them by the law, the company's Articles of Association and the rules of procedure for the Supervisory Board.

### **Committees of the Supervisory Board**

#### **Executive Committee**

Dr. Nikolaus von Bomhard (Chair)  
Andrea Kocsis (Deputy Chair)  
Ingrid Deltenre  
Thomas Held  
Prof. Dr. Luise Hölscher  
Thorsten Kühn

#### **Personnel Committee**

Andrea Kocsis (Chair)  
Dr. Nikolaus von Bomhard (Deputy Chair)  
Ingrid Deltenre  
Mario Jacobasch

#### **Finance and Audit Committee**

Dr. Stefan Schulte (Chair, independent and expert in the areas of accounting and auditing of financial statements as defined in Sections 100(5) and 107(4) AktG and D.3 of the German Corporate Governance Code)  
Stephan Teuscher (Deputy Chair)  
Jörg von Dosky  
Prof. Dr. Luise Hölscher  
Simone Menne (independent and expert in the areas of accounting and auditing of financial statements as defined in Sections 100(5) and 107(4) AktG and D.3 of the German Corporate Governance Code)  
Yusuf Özdemir  
Lawrence Rosen (independent and expert in the areas of accounting and auditing of financial statements as defined in Sections 100(5) and 107(4) AktG and D.3 of the German Corporate Governance Code)  
Stefanie Weckesser

#### **Strategy and Sustainability Committee**

Dr. Nikolaus von Bomhard (Chair)  
Andrea Kocsis (Deputy Chair)  
Thomas Held  
Dr. Heinrich Hiesinger  
Stephan Teuscher  
Stefan B. Wintels

#### **Nomination Committee**

Dr. Nikolaus von Bomhard (Chair)  
Ingrid Deltenre  
Prof. Dr. Luise Hölscher

**Mediation Committee (pursuant to Section 27(3) German Co-determination Act)**

Dr. Nikolaus von Bomhard (Chair)  
Andrea Kocsis (Deputy Chair)  
Dr. Heinrich Hiesinger  
Thorsten Kühn

The Executive Committee prepares the resolutions to be taken in the plenary meetings regarding the appointment of members to the Board of Management, preparation of their service agreements (including remuneration), the system for remunerating Board of Management members, the establishment of variable remuneration targets, the establishment of variable remuneration according to degrees of target achievement, the review of the appropriateness of Board of Management remuneration and the remuneration report to be prepared annually. In addition, it regularly focuses on long-term succession planning for the Board of Management and questions of corporate governance, also providing recommendations to the Supervisory Board with regard to the latter.

The Finance and Audit Committee reviews the company's accounts, including sustainability reporting, and submits proposals for the approval of the annual and consolidated financial statements to the Supervisory Board. It oversees the company's accounting process; the effectiveness of the internal control system, the risk management system and the internal audit system; and the audit of the annual financial statements, in particular with respect to audit quality and the independence of the auditors. Consultation with the auditor also regularly takes place without the Board of Management members being present. The Finance and Audit Committee prepares the proposals of the Supervisory Board to be made to the Annual General Meeting concerning the choice of the audit firm. If the proposal is preceded by a formal selection process, as was the case prior to the 2022 Annual General Meeting, the committee is responsible for its execution. Following the selection process, the 2022 Annual General Meeting elected Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, as the new audit firm for the 2023 fiscal year.

If the auditor is to be engaged to perform nonaudit services, the Finance and Audit Committee must approve any such engagement, and the committee receives regular reports regarding the total amount of fees agreed upon for these services to ensure compliance with the statutory upper limit. It examines corporate compliance and discusses the half-yearly financial reports and the quarterly statements with the Board of Management prior to their publication. As required, the Finance and Audit Committee is also responsible for issuing findings on the required Supervisory Board approvals of significant transactions between the company and related parties.

The Chair of the Finance and Audit Committee regularly engages in dialog with the auditor outside of the meetings as well. This exchange between the Chair of the committee and the auditor concerns the progress of the audit, and the Chair reports to the committee in this regard.

The Chair of the Finance and Audit Committee, Stefan Schulte, is independent and, on account of his many years of experience as the CFO and CEO of Fraport AG, an expert both in accounting as well as in the auditing of financial statements. Simone Menne and Lawrence Rosen also have comprehensive expertise in accounting and the auditing of financial statements thanks to their many years of service as board members for finance of Deutsche Lufthansa AG (Menne) as well as Deutsche Post AG and Fresenius Medical Care AG & Co. KGaA (Rosen).

The candidates proposed to the 2024 Annual General Meeting to succeed Ms. Menne and Mr. Schulte on the Supervisory Board also possess comprehensive expertise in both of the aforementioned specialty areas. More detailed information on the candidates can be found in the report of the Supervisory Board.

An agreement has been reached with the auditor that the Chair of the Supervisory Board and the Chair of the Finance and Audit Committee will be informed without delay of any potential grounds for exclusion or for impairment of the auditors' independence that arise during the audit, to the extent that any such grounds for exclusion or impairment are not immediately remedied. In addition, it has been agreed upon that the auditor will inform the Supervisory Board without delay of all material findings and incidents occurring in the course of the audit. Furthermore, the auditor must inform the Supervisory Board if, while conducting the financial statement audit, any facts are found leading to the Declaration of Conformity issued by the Board of Management and

Supervisory Board being incorrect. The Finance and Audit Committee regularly reviews the quality of the financial statement audit. Both in the meeting of the Finance and Audit Committee held in preparation for the financial statements meeting as well as in the meeting of the plenary where the company and consolidated financial statements are approved, the members of the Supervisory Board closely examine the contents and the processes of the financial statement audit.

The Strategy and Sustainability Committee prepares the Supervisory Board's strategy discussions and regularly discusses implementation of the strategy and the competitive position of the enterprise as a whole and of the divisions. In addition, it does preparatory work on corporate acquisitions and divestitures that require the Supervisory Board's approval and takes an in-depth look at ESG topics relevant to the company. These include primarily the implementation of the sustainability strategy, in particular with regard to the goals of reducing CO<sub>2</sub> emissions, the safety and satisfaction of employees, the promotion of the share of women in executive positions, cybersecurity and the strengthening of compliance. All shareholder representatives on the committee have significant expertise in the field of sustainability.

The Nomination Committee is comprised exclusively of shareholder representatives. It presents the shareholder representatives of the Supervisory Board with recommendations for shareholder candidates for election to the Supervisory Board at the Annual General Meeting.

The Personnel Committee discusses human resources principles and material topics for the Group, such as occupational health and safety, recruiting and retention, as well as equal opportunities.

The task of the Mediation Committee is stipulated by the *Mitbestimmungsgesetz* (MitbestG – German Co-Determination Act): it makes proposals to the Supervisory Board on the appointment of members of the Board of Management in cases in which the required majority of two-thirds of the votes of the Supervisory Board members is not reached. The committee did not meet in the past fiscal year.

Further information about the work of the Supervisory Board and its committees in the 2023 fiscal year is contained in the **report of the Supervisory Board**. The members of the Board of Management and all additional offices held by them as well as the members of the Supervisory Board and all additional offices held by them can be found in **boards and committees**. The Board members' curriculum vitae, information about their qualifications and the terms of their current appointments are also published on our **website**. The website also has current curriculum vitae of the shareholder representatives on the Supervisory Board along with information on their professional occupation, their membership on the Supervisory Board and their current term of office.

### **Diversity**

Diversity is one of the decisive factors in the business success of the Group – and the Board of Management is no exception. As part of the selection of members for the Board of Management, the Supervisory Board pays close attention to diversity and to ensuring that the members complement each other in terms of their personalities, qualifications, skills, origin and experience. Long-term succession planning in all divisions guarantees that there will be sufficient qualified internal candidates in the future as well. The early selection of women for executive positions also plays a key role. The members of the Board of Management come with different areas of professional expertise in the fields of engineering management, physics, business management, law and psychology. Moreover, the composition of the Board of Management reflects the international activities of the company: due to both their ethnic and cultural backgrounds as well as long professional tenures abroad of responsibility for business operations abroad, the members of the Board of Management have a broad range of experience in many countries in Europe, but also in the United States, Asia, Latin America and Australia. As of December 31, 2023, the average age of members of the Board of Management was 53, with the youngest member being 47 and the oldest 60.

With regard to long-term succession planning, the focus remains on the share of women in management positions. With two women on the Board of Management, the company has exceeded the minimum number applicable since August 2022 under Section 76(3a) AktG, which stipulates that the board of management of listed companies to which the German Co-determination Act applies include at least one woman and one man, if it consists of more than three persons. The target set by the Supervisory Board of a 25% share of women on the Board of Management by the end of 2024, which exceeds the statutory participation requirement, has also already been reached.



For the period beginning January 1, 2020, the Board of Management set a target of 30% for the percentage of women at Deutsche Post AG at both executive tiers below the Board of Management. We aim to meet these targets by December 31, 2024. The two executive tiers are defined on the basis of their reporting lines: tier 1 comprises executives assigned to the N-1 reporting line; here, the share of women was 30.2% as of December 31, 2023. Tier 2 comprises executives assigned to the N-2 reporting line; here, the share of women was 33.3% as of December 31, 2023. By 2025, women should occupy at least 30% of middle- and upper-management positions in the Group. This figure has risen continually in recent years and stood at 27.2% as of December 31, 2023.

The diversity criteria that are particularly important to the Supervisory Board when considering its own composition are also outlined in the list of its goals (skills profile). With a proportion of women of 40%, the Supervisory Board has exceeded its own target of 30%, which also reflects the minimum statutory requirement.

### Shareholders and Annual General Meeting

Shareholders exercise their rights, and in particular their right to receive information and to vote, at the Annual General Meeting. Each share in the company entitles the holder to one vote. The company did not issue preference shares without voting rights. The agenda with the proposed resolutions for the Annual General Meeting and additional information will be made available on the company website directly after the Annual General Meeting is convened. A CV, which provides information about their relevant knowledge, skills and functional experience and contains an overview of their essential duties in addition to the Supervisory Board, is published for each Supervisory Board candidate put forth for election. Moreover, the **qualification matrix** offers an overview of the skills and qualifications of the Supervisory Board members.

The speech by the CEO is generally available on the company's website at least four days in advance of the respective Annual General Meeting.

We assist our shareholders in exercising their voting rights not only by making it possible to submit postal votes but also by appointing company proxies, who cast their votes at the Annual General Meeting as instructed by the shareholders. Additionally, shareholders can authorize company proxies and submit postal votes via the shareholder portal offered by the company. The voting instructions to the proxies and the postal ballots can be changed up to the point when voting begins at the Annual General Meeting. Shareholders entered into the shareholder register and their proxies will be able to watch and listen to the Annual General Meeting during an online live stream.

After three Annual General Meetings held virtually due to the pandemic, the Board of Management was able to invite the shareholders to once again attend in person last year. The 2023 Annual General Meeting also authorized the Board of Management to hold Annual General Meetings virtually if necessary for a period of two years. For the 2024 Annual General Meeting, the Board of Management decided not to make use of this option and to carry out the meeting once again as an in-person event. This is in line with the wishes of many shareholders and shareholder representatives to have the opportunity to talk personally with the members of the Board of Management and the Supervisory Board, as well as with each other.

The remuneration system applied to Board of Management members must be presented to the Annual General Meeting for approval in the event of significant changes, or at least every four years; the four-year interval also applies to the remuneration of the Supervisory Board members. The 2021 Annual General Meeting approved the Board of Management remuneration system with 93.39% and the Supervisory Board remuneration with 99.46% of the votes cast in favor. The resolution proposed to the Annual General Meeting on the remuneration of the members of the Supervisory Board for 2022 was passed with an approval rate of 99.07%. The Board of Management remuneration system and the resolutions of the Annual General Meeting on the remuneration of Supervisory Board members can also be accessed on the **company's website**. Information regarding the remuneration of the individual members of the Board of Management and the Supervisory Board can be found in the remuneration reports available there. As scheduled, the remuneration system for the Board of Management will be presented to the 2025 Annual General Meeting for approval.