

## **Declaration of conformity to the German Corporate Governance Code by OH B SE pursuant to Section 161 of the German Stock Corporation Act**

The principles of responsible and good corporate governance guide the actions of OH B SE's Management Board and Supervisory Board. They are oriented to achieving sustained business success. For this reason, OH B SE welcomes the German Corporate Governance Code and the fact that it is embodied in statutory law. The Management Board and the Supervisory Board of OH B SE declare that the Company has conformed to the recommendations of the Corporate Governance Code Commission appointed by the German Federal Government and will continue to do so in the future.

This declaration of conformity is based on the German Corporate Governance Code in the version dated April 28, 2022. OH B SE's practices deviate from the principles of the Corporate Governance Code in the following respects:

### **Sustainability-related objectives in the internal control system and risk management system (A.3)**

In accordance with the Code's recommendation, the internal control system and the risk management system are also to cover sustainability-related objectives. OH B SE considers this to be reasonable and aims to extend the systems to include sustainability-related aspects in the future. However, it is not yet possible to comply with the recommendation in full at present as the sustainability program is still being developed.

### **Age limit for members of the Management Board (B.5)**

In OH B SE's view, no age limit should be set for members of the Management Board as this would mean a restriction for the Supervisory Board in its selection of Management Board members.

### **Age limit for members of the Supervisory Board (C.2)**

The Corporate Governance Code recommends setting age limits for members of the Supervisory Board. The Supervisory Board is elected by OH B SE's shareholders. An age limit may lead to rigid rules and constitute an unintentional exclusion criterion which could run counter to the Company's objective of attracting personalities with extensive experience to serve on the Supervisory Board. For this reason, a more flexible approach based on a decision on a case-by-case basis was preferred to a rigid limit.

### **Independence of Supervisory Board members (C.12)**

According to the Code's recommendation, Supervisory Board members should not hold any board or advisory positions at major competitors of the Company and should not have a personal relationship with a major competitor. In addition to his Supervisory Board mandate at OH B SE, Dr. Hans-Jörg Königsmann also holds a Supervisory Board mandate at Mynaric AG.

**Variable compensation (G.6)**

According to the Code, the proportion of long-term targets in variable compensation should exceed the proportion of short-term targets. At present, variable compensation is made up of equal proportions of long-term and short-term targets. Important short-term targets have been identified and therefore given equal priority.

**Distribution of variable compensation components in shares (G.10)**

OHB SE is an entrepreneur-managed company. This implies maximum representation of the Company's interests. For this reason, no shares are distributed to the Chief Executive Officer, who in any case holds a majority interest in the Company. Share-based compensation components have been agreed for some Executive Board members, but these do not make up the majority of variable compensation. The holding period of the shares is 2 years.

**Repayment of variable remuneration (G.11)**

The Corporate Governance Code recommends the possibility of reclaiming variable Management Board compensation under special circumstances. In our view, this contradicts the regulatory content of Section G.8 of the Corporate Governance Code, according to which a subsequent change in the target values or comparison parameters for variable compensation should be excluded. We agree with the regulatory content of Section G.8 and therefore waive the retrospective option to reduce or withhold variable compensation components.

Management Board and Supervisory Board of OHB SE

Bremen, December 1, 2023