

## **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 recommendations of the German 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 should also cover sustainability-related targets. OH B SE considers this to be reasonable and aims to expand the systems to include sustainability-related aspects in the future. However, the recommendation cannot yet be fully implemented 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 German 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 that could be contrary 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.

### **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)**

OH B SE is an entrepreneur-managed Company. This implies maximum representation of the Company's interests. Therefore, no shares are issued to the CEO, who already holds a majority stake in the company. Some members of the Management Board have share-based compensation components, but these do not in all cases account for the majority of the variable compensation. The holding period for the shares is two years.

Management Board and Supervisory Board of OH B SE

Bremen, December 19, 2024