

Corporate Governance Statement in accordance with sections 289f, 315d HGB

The Corporate Governance Statement contains key aspects of freenet AG's corporate governance reporting. It contains in detail

- the current Declaration of Conformity pursuant to Section 161 AktG by the Executive Board and Supervisory Board,
- information on access to the current remuneration report, the auditor's report and the most recent remuneration resolution of the Annual General Meeting,
- the relevant disclosures on corporate governance practices that go beyond the legal requirements,
- the working methods of the Executive Board and Supervisory Board and the composition and working methods of the Supervisory Board committees,
- the stipulations for the proportion of women on the Executive Board and in the two management levels below the Executive Board,
- a statement as to whether the minimum proportion of women and men on the Supervisory Board was complied with in the financial year or, if necessary, an explanation for any deviation,
- an indication of whether the company has appointed at least one woman and one man as members of the Executive Board or, if necessary, an explanation for any deviation, and
- a description of the diversity concept for the Supervisory Board and the Executive Board and its objectives, its implementation and the results achieved in the financial year or, if necessary, an explanation of why no diversity concept is being pursued.

1. Statement in accordance with section 161 AktG

On 6 December 2023, the Executive Board and Supervisory Board issued the following Declaration of Conformity in accordance with Section 161 AktG.

Since the last Declaration of Conformity was issued on 7 December 2022, freenet AG has complied with the recommendations of the German Corporate Governance Code in the version dated 28 April 2022 with the exception of the deviations listed below and will comply with the code in this version in the future with the exception of this deviation:

Other mandates of members of the Executive Board

a) Recommendation C.5:

"Members of the Executive Board of a listed company shall not have, in aggregate, more than two Supervisory Board mandates in non-group listed companies or comparable functions and shall not accept the chairmanship of a Supervisory Board in a non-group listed company."

b) Statement of non-compliance:

The Chairman of the Executive Board, Christoph Vilanek, currently holds seats on the Supervisory Boards of two listed companies: CECONOMY AG, Düsseldorf, and Ströer SE & Co. KGaA, Cologne, where he is also Chairman of the Supervisory Board. freenet AG holds an equity investment in CECONOMY AG. As a result, the company has an interest in being represented on the Supervisory Board of CECONOMY AG in accordance with its significance for the company.

The Supervisory Board, through the Personnel Committee of the Supervisory Board, approved the assumption of all mandates by Christoph Vilanek and considers the time required for the mandates outside the Group to be justifiable in comparison to the experience gained by the Chairman of the Executive Board.

2. Website with remuneration report, auditor's report, remuneration system and disclosures on the last remuneration resolution

The remuneration report pursuant to Section 162 AktG for the 2023 financial year, the auditor's report on this remuneration report, the applicable remuneration system pursuant to Section 87a AktG and information on the last remuneration resolution passed by the Annual General Meeting pursuant to Section 113 (3) AktG can be found on the website fn.de/remuneration.

3. Relevant disclosures on corporate governance practices

The corporate culture in the sense of individual and collective responsibility for legally compliant and ethical behaviour is promoted by freenet AG's compliance management system.

The Chief Compliance Officer of freenet AG reports directly to the Executive Board. He supports the Executive Board in identifying the legal requirements relevant to freenet AG and its affiliated companies and implementing them accordingly within the Group as well as making adjustments to the compliance management system to meet changing requirements. In addition, current developments are regularly assessed by the Chief Financial Officer together with the Chief Compliance Officer and the Head of Group Audit, Risk & Control in the Governance Board and any necessary measures are derived. The Chief Compliance Officer also reports regularly to the audit committee of the Supervisory Board. The Supervisory Board is informed by the Chief Compliance Officer if risks are involved that jeopardise the existence of freenet AG.

freenet AG is fully committed to compliance with the law. For freenet AG, compliance means adhering to legal regulations, observing its own rules and internal company guidelines and avoiding criminal offences. The company does everything in its power to ensure that compliance violations such as fraud, corruption, competition and data protection offences do not occur in the first place. However, if misconduct and compliance violations do occur, they are fully investigated and responded to decisively.

The managers of freenet AG exemplify compliance and ensure that the relevant actions in their area of responsibility are in accordance with the respective legal provisions and the values and rules of freenet.

The compliance organisation is available to advise all contact persons on individual issues.

The compliance department has developed and introduced a whistleblower tool. This enables internal whistleblowers, franchise partners, suppliers or other stakeholders to report compliance violations anonymously as soon as they become aware of them.

All reports are investigated in a timely manner according to a transparent and comprehensible process, taking into account the interests of the whistleblower, the person concerned and the company. The whistleblowers are informed of the findings of the investigations in accordance with the law.

The goal is to give the company the opportunity to take appropriate measures immediately and consistently in the event of compliance violations and thus avert economic or reputational damage to freenet AG and the affected stakeholders. freenet AG has set up a whistleblower committee to ensure that reports are processed properly and quickly in accordance with the whistleblower process. The Chief Compliance Officer and the Head of Group Audit, Risk & Control are permanent members of the whistleblower committee. The whistleblower committee is responsible for the operational implementation of the whistleblowing process.

Anti-fraud management has also been established, which, in coordination with the individual anti-fraud functions in the specialised departments of freenet AG, is responsible in particular for the introduction and improvement of effective preventive measures and processes to avoid fraud damage for freenet AG, but also acts in an investigative capacity.

The importance of data protection has steadily increased in recent years. freenet AG is aware of its special responsibility with regard to the handling of the personal data of customers, suppliers, contractual partners and employees, especially against the background of the General Data Protection Regulation (GDPR) and special regulations under telecommunications law. It is therefore important to protect this data from unauthorised access. For this reason, modern security technologies are used and employees are regularly sensitised to this issue in order to continuously improve the level of security and meet the growing threats.

4. Working practices of the Executive Board and Supervisory Board

The Executive Board and Supervisory Board of freenet AG work closely together in a spirit of trust to manage and monitor the company.

As the management body of the parent company, the Executive Board is committed to the interests of the company and consists of six members. The work of the Executive Board is

governed by its rules of procedure. The members of the Executive Board are jointly responsible for the total management of the company. In other respects, each member of the Executive Board is independently responsible for their own business area. The members of the Executive Board work together as colleagues and inform each other about facts and developments in their business areas at regular Executive Board meetings. In addition, the members of the Executive Board take part in regular departmental meetings. The Supervisory Board defines the areas of responsibility of the individual members of the Executive Board as part of a schedule of responsibilities.

The Supervisory Board monitors and advises the Executive Board in the management of the business. In addition, it is responsible in particular for appointing the members of the Executive Board and determining the total remuneration of the individual members of the Executive Board. The Supervisory Board is also responsible for auditing the annual financial statements of freenet AG and the Group. The Supervisory Board is convened at least twice per calendar half-year. It passes its resolutions in face-to-face or virtual meetings and, in exceptional cases, by written procedure. The Supervisory Board regularly advises the Executive Board on its decisions regarding the management of the company and monitors its management of the company. The Executive Board involves the Supervisory Board in all fundamental decisions regarding the management of the company and reports regularly on the course of business, corporate planning, strategic development and the situation of the company. The Supervisory Board in turn examines deviations in the course of business from the plans and targets in detail and discusses them with the Executive Board. It also examines in detail business transactions of importance to the company on the basis of Executive Board reports, discusses them and passes resolutions where necessary. The Supervisory Board has also ensured that it is kept appropriately informed outside of meetings. For example, the members of the Supervisory Board are informed of current business developments by the Executive Board on a monthly basis.

5. Composition and working practices of committees

The Supervisory Board performs some of its activities through committees and receives regular reports on their work. It has formed a total of five committees. These committees prepare the issues and resolutions to be dealt with by the full Supervisory Board and are authorised to make decisions in individual areas instead of the full Supervisory Board. The committees hold face-to-face meetings or video conferences. The committees discuss the items on the agendas and adopt resolutions where necessary. The committee chairmen report on the content of the committee meetings to the full Supervisory Board at the next subsequent plenary meeting. With the exception of the nomination committee, all committees have equal representation of shareholder representatives and employee representatives.

The steering committee discusses key issues and prepares resolutions for the Supervisory Board. It can decide in place of the Supervisory Board on the approval of measures and

transactions of the Executive Board as required by the rules of procedure of the Executive Board, provided the matter cannot be postponed and a resolution of the Supervisory Board cannot be passed in good time.

The personnel Committee prepares the Supervisory Board's personnel decisions. It submits proposals to the Supervisory Board for resolutions on the remuneration of the Executive Board, the remuneration system and its regular review. The committee decides on personnel-related matters concerning members of the Executive Board in place of the Supervisory Board, subject to the mandatory responsibilities of the Supervisory Board.

The audit Committee deals with the monitoring of the accounting process, the effectiveness of the internal control system, the risk management system and the internal audit system, the audit of the financial statements (in particular the selection and independence of the auditor), the additional services provided by the auditor, the issuing of the audit mandate to the auditor, the determination of key audit areas and the fee agreement. It is also responsible for non-financial reporting and the approval of permissible non-audit services to be provided by the auditor. It also deals with compliance issues.

The mediation committee is formed in accordance with Section 27 (3) MitbestG to fulfil the task described in Section 31 (3) sentence 1 MitbestG.

The nomination committee is responsible for proposing suitable candidates to the Supervisory Board for nomination to the Annual General Meeting when new elections are due.

Committee	Supervisory Board members	Committee	Supervisory Board members
Steering committee	Marc Tüngler (Chair) ¹ Thomas Karlovits ¹ Theo-Benneke Bretsch (since 17 May 2023) Knut Mackeprang	Mediation committee	Marc Tüngler (Chair) ¹ Miriam Wohlfarth ¹ Knut Mackeprang Tobias Marx (since 17 May 2023)
Personnel committee	Marc Tüngler (Chair) ¹ Sabine Christiansen ¹ Claudia Anderleit Knut Mackeprang	Nomination committee	Marc Tüngler (Chair) ¹ Sabine Christiansen ¹ Robert Weidinger ¹
Audit committee	Robert Weidinger (Chair) ¹ Prof Dr Kerstin Lopatta ¹ Frank Suwald (since 17 May 2023) Petra Winter (since 17 May 2023)		

¹ Independent according to the assessment of the Supervisory Board

On 17 May 2023, the employee representatives Bente Brandt, Gerhard Huck and Thomas Reimann resigned from the Supervisory Board and the committees of the Supervisory Board.

6. Defined targets for the percentage of women on the two management tiers below the Executive Board

The Executive Board has currently set the following targets for the proportion of women in the two management tiers below the Executive Board for the period up to 31 December 2026:

	Target for 31 December 2026
Management tier 1 (division managers)	25 % or at least 2 persons
Management tier 2 (department managers)	30 % or at least 6 persons

As at 31 December 2023, the interim status of target achievement is as follows

	Status as at 31 December 2023
Management tier 1 (division managers)	28.6 %
Management tier 2 (department managers)	28.6 %

7. Disclosures on compliance with minimum percentages of men and women on the Supervisory Board

In the reporting period, the composition of the Supervisory Board with women and men complied with the statutory requirements for the minimum proportion of 30 % each. As at 31 December 2023, the proportion of women on the Supervisory Board was 5 out of 12, i.e. 42 %, and the proportion of men was 7 out of 12, i.e. 58 %.

8. Disclosures on compliance with the requirement to include men and women on the Executive Board

The binding gender quota, according to which an Executive Board - if it consists of more than three people - must be composed of at least one woman and at least one man, was met in the 2023 financial year.

9. Disclosures on the diversity policy for the Supervisory Board and Executive Board

a. Targets for the composition, the profile of skills and the diversity policy of the Supervisory Board

The Supervisory Board has adopted the following objectives for its composition and the following profile of skills for the Supervisory Board:

"The composition of the Supervisory Board should ensure qualified control and advice of the Executive Board by the Supervisory Board. To this end, a complementary interaction of members with different personal and professional backgrounds as well as diversity in terms of age and gender is helpful."

Profile of skills

The candidates proposed for election to the Supervisory Board should be able to fulfil the duties of a Supervisory Board member in a capital market-oriented group of companies on the basis of their knowledge, skills and experience and safeguard the reputation of freenet AG in the public eye. Particular attention should be paid to the personality, integrity, commitment and professionalism of the persons proposed for election.

The total number of members of the Supervisory Board should be familiar with the sector in which the company operates. Therefore, the Supervisory Board should have knowledge and experience in the business areas that are important for freenet, in particular in the areas of telecommunications and TV and media.

In addition, all knowledge and experience that is considered essential in view of freenet AG's activities should be represented on the Supervisory Board. This includes knowledge and experience in the areas of information technology, digitalisation with the aspects of artificial intelligence and big data, marketing, sales and retail, purchasing and supply chain, customer service and management, law and regulation, compliance, data protection and security, human resources, sustainability, corporate communications and external & political relations.

At least one member of the Supervisory Board must have expertise in the area of accounting and at least one other member must have expertise in the area of auditing. In particular, the Supervisory Board should also include persons who have management experience in a company of comparable size to freenet AG as a result of holding a management position or as a member of a Supervisory Board or a comparable body. In the event of a pending new appointment, it must be examined which of the desirable skills should be strengthened on the Supervisory Board.

Diversity

Sufficient diversity should be taken into account in the composition of the Supervisory Board. In addition to an appropriate consideration of women, this also includes diversity in terms of cultural background and differences in educational and professional backgrounds, experience and ways of thinking. When examining potential candidates for a by-election or new appointment to vacant Supervisory Board positions, the aspect of diversity should be given appropriate consideration at an early stage in the selection process. According to the German Stock Corporation Act, the Supervisory Board must be composed of at least 30 % women and at least 30 % men. Equal participation of women and men, taking into account legal requirements, is a self-evident ambition for the Supervisory Board when making appointments.

Independence

The Supervisory Board should include an appropriate number of independent members. Significant and not merely temporary conflicts of interest, for example due to board functions or advisory tasks at major competitors of the company, should be avoided. Based on the premise that the definition of the independence of employee representatives is already assessed differently in various cases, the employee representatives should not be taken into account when considering the appropriateness of the number of independent Supervisory Board members. Therefore, the Supervisory Board should include at least four shareholder representatives who are independent within the meaning of the German Corporate Governance Code. The Supervisory Board should not include more than two former members of the Executive Board of freenet AG. Former members of the Executive Board should be elected to the Supervisory Board no earlier than two years after the end of their appointment.

Availability

The Supervisory Board members should have sufficient time to fulfil their mandate so that they can perform it with the necessary regularity and diligence.

Age limit and length of service

In compliance with the age limit laid down by the Supervisory Board in the rules of procedure, as a rule, only persons who are not older than 70 years of age should be proposed for election as members of the Supervisory Board. The election proposal should take into account the standard limit set by the Supervisory Board for the length of service on the Supervisory Board of 12 years at the time of the election. It is considered helpful if different age groups are represented on the Supervisory Board.

b. Implementing the targets for the composition of the Supervisory Board based on the skills profile and the diversity policy

In its current composition, the Supervisory Board fulfils the composition targets and complies with the profile of skills and diversity concept. The members of the Supervisory Board have the professional and personal qualifications deemed necessary. In total, they are familiar with the sector in which the company operates and have the knowledge, skills and experience that are essential for freenet AG. Diversity is appropriately taken into account on the Supervisory Board. At the end of the 2023 financial year, the Supervisory Board had five female members, three on the shareholder side and two on the employee side. This corresponds to 42 % female members on the Supervisory Board.

The Supervisory Board and the Nomination Committee of the Supervisory Board take into account the objectives for the composition and the requirements set out in the diversity concept as part of the selection process and the nomination of candidates for the Supervisory Board. Most recently, the Supervisory Board took these objectives, including the profile of skills, into

account in its election proposals for the shareholder representatives for the 2022 Annual General Meeting.

c. Independence of the shareholder representatives on the Supervisory Board / length of service

In the opinion of the Supervisory Board, all six shareholder representatives are currently independent within the meaning of the German Corporate Governance Code. The provision in the profile of skills and expertise regarding the age limit of 70 years and the standard length of service on the Supervisory Board of 12 years at the time of election are currently fulfilled. Accordingly, no Supervisory Board member exceeds the age limit or the length of service of 12 years at the time this declaration is issued.

The Chairman of the Supervisory Board and the Chairman of the audit committee are in their 12th year of membership of the Supervisory Board, one shareholder representative is in her 10th year and the other three shareholder representatives are in their second year of membership.

In view of the fact that the Chairman of the Supervisory Board and the Chairman of the audit committee will reach the regular limit for membership of the Supervisory Board in the course of 2024, the Supervisory Board - represented by the shareholder representatives on the Supervisory Board - specifically addressed the question of how this fact should be assessed when evaluating the independence of these two members. In doing so, it examined various criteria that are relevant to the assessment of independence. The decisive factor for the assessment of independence was whether the Supervisory Board members maintain the critical distance from the company and the Executive Board necessary for the fulfilment of their duties despite their many years on the Board and to what extent this manifests itself in concrete actions. From the Supervisory Board's point of view, a blanket denial of independence when a rigid membership limit is exceeded is not expedient, as the activities as Chairman of the Supervisory Board and as Chairman of the audit committee in particular require in-depth and long-standing experience and knowledge of the company. Instead, an individual assessment should be made based on the specific actions and contributions of the Supervisory Board members.

For Marc Tüngler and Robert Weidinger, the shareholder representatives on the Supervisory Board came to the conclusion, after evaluating their activities and contributions in the plenary sessions and committees, that there is no reason to assume that both members do not maintain a critical distance from the company and the Executive Board. According to this assessment, there are also no indications of the existence of current, potential or imminent conflicts of interest due to their many years of membership of the Supervisory Board.

According to current planning, Marc Tüngler and Robert Weidinger will step down from the Supervisory Board at the end of the term of office of all shareholder representatives, which runs until the 2026 Annual General Meeting. In order to ensure the smooth handover of their functions and to facilitate the transfer of their experience, it is planned to start familiarising their respective successors at an early stage, i.e. as early as 2025.

d. Auditing and financial reporting expertise on the audit committee

As financial experts, Robert Weidinger and Prof Dr Kerstin Lopatta each have expertise in both accounting and auditing.

Robert Weidinger has worked as an independent auditor, tax consultant and corporate finance advisor in both areas for many years and also has professional experience at an international auditing firm. In addition, his expertise stems in particular from his work as Chairman of the audit committee, from which he has been intensively involved in the accounting and auditing of freenet AG and the Group since 2012.

Prof Dr Kerstin Lopatta holds the Chair of Accounting, Auditing and Sustainability at the University of Hamburg and has expertise in the fields of accounting and auditing both from this activity and from her mandate as Chair of the audit committee of the listed company EQS AG, Munich.

e. Sustainability expertise on the Supervisory Board

Sustainability is highly relevant for freenet AG. For this reason, the entire Supervisory Board and the committees regularly and intensively deal with this issue. To date, the Supervisory Board of freenet AG has refrained from setting up a separate sustainability committee. Instead, it has appointed two sustainability officers. These are the Supervisory Board members Prof Dr Kerstin Lopatta and Claudia Anderleit. Both Prof Dr Kerstin Lopatta, as a professor at the University of Hamburg and Deputy Chairwoman of the EFRAG Sustainability Reporting Board, and Claudia Anderleit, in her role as a senior employee in the sustainability department at freenet AG, have relevant expertise in this area due to their activities.

f. Current skills matrix of the Supervisory Board members

Based on the objectives for its composition, the Supervisory Board of freenet AG has prepared the following overview of its qualifications.

		M. Tüngler	S. Christiansen	K. Lopatta	T. Karlovits	R. Weidinger	M. Wohlfarth	K. Mackeprang	C. Anderleit	T.-B. Bretsch	T. Marx	F. Suwald	P. Winter
General information	Year of birth	1968	1957	1969	1969	1962	1970	1970	1973	1984	1986	1970	1961
	Gender	m	f	f	m	m	f	m	f	m	m	m	f
	First appointed in	2012	2013	2022	2022	2012	2022	2013	2008	2018	2023	2023	2023
	Term ends in	2026	2026	2026	2026	2026	2026	2028	2028	2028	2028	2028	2028
	Committee memberships	Steering, Personnel, Mediation, Nomination	Personnel, Nomination	Audit	Steering	Audit, Nomination	Mediation	Steering, Personnel, Mediation	Personnel	Steering	Mediation	Audit	Audit
	Special function	Chairman		Financial expert for accounting & auditing; ESG Rep		Financial expert for accounting & auditing		Vice Chairman	ESG Rep				
	Independent according to the assessment of the Supervisory Board	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Employee representative	Employee representative	Employee representative	Employee representative	Employee representative

		M. Tüngler	S. Christiansen	K. Lopatta	T. Karlovits	R. Weidinger	M. Wohlfarth	K. Mackeprang	C. Anderleit	T.-B. Bretsch	T. Marx	F. Suwald	P. Winter
Area of expertise: Business model	Telecommunications	●	●	●	●	●	●	●	●	●	●	●	●
	TV and media	●	●	●	●	●	●	●	●	●	●	●	●
	IT: data protection/information security*	●	●	●	●	●	●	●	●	●	●	●	●
	Digitalisation, artificial intelligence, big data	●	●	●	●	●	●	●	●	●	●	●	●
	Customer interaction*: Sales, sourcing, retail, marketing, services	●	●	●	●	●	●	●	●	●	●	●	●
Area of expertise: Corporate governance	Corporate governance* (also: compliance and integrity)	●	●	●	●	●	●	●	●	●	●	●	●
	Legal and regulatory affairs* (also: supply chain and human rights due diligence)	●	●	●	●	●	●	●	●	●	●	●	●
	M&A	●	●	●	●	●	●	●	●	●	●	●	●
	Personnel* (e.g. employer attractiveness, skills, diversity, etc.)	●	●	●	●	●	●	●	●	●	●	●	●
	Environmental matters* (energy consumption, carbon emissions, resource consumption, sustainable products)	●	●	●	●	●	●	●	●	●	●	●	●
Area of expertise: Finance & reporting	Financial accounting, tax	●	●	●	●	●	●	●	●	●	●	●	●
	Auditing, ICS, internal audit	●	●	●	●	●	●	●	●	●	●	●	●
	ESG regulation/reporting*	●	●	●	●	●	●	●	●	●	●	●	●
Area of expertise: Material other	Corporate communications, external & political relations	●	●	●	●	●	●	○	●	○	●	●	
Key/core skill		Corporate governance / regulatory affairs	TV and media	Finance & reporting	Corporate governance	M&A	Innovation, development of new topics, sales, marketing, employee development, culture	Corporate governance	Personnel	IT	IT	Telecommunications / Digitalisation	TV and media

* = with ESG relevance

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|---|-----|----------------------------------|
| ● | 1 | very good |
| ◐ | 2 | good |
| ◑ | 3 | satisfactory |
| ◒ | 4 | adequate |
| ○ | n/a | available expertise not adequate |

g. Targets for the composition and the diversity policy for the Executive Board

When selecting candidates for the Executive Board, the Supervisory Board ensures that all knowledge and experience deemed essential in view of freenet AG's activities are present on the Executive Board.

When considering which personalities would best complement the Executive Board as a body, the Supervisory Board also takes diversity into account. The Supervisory Board understands diversity as a consideration in particular to mean different, complementary professional profiles, professional and life experiences and an appropriate representation of both genders. The Supervisory Board also considers the following aspects in particular:

The members of the Executive Board should have many years of management experience. If possible, they should have experience from different educational backgrounds and professions. The total number of members of the Executive Board should have in-depth knowledge and many years of experience in the business areas that are important for freenet, particularly in the areas of telecommunications and TV and media. Knowledge and experience in the areas of information technology, digitalisation with the aspects of artificial intelligence and big data, marketing, sales and retail, purchasing and supply chain, customer service and management, legal and regulatory affairs, compliance, data protection and security, human resources, sustainability, corporate communications and external & political relations are also desirable in the total composition of the Executive Board.

Targets for the composition of the Executive Board also result from the binding gender quota, according to which the Executive Board - if it consists of more than three people - must be composed of at least one woman and at least one man. This requirement has been met since 1 January 2023.

h. Age limit for members of the Executive Board

The age limit set by the Supervisory Board for members of the Executive Board is 63 years of age at the time of appointment by the Supervisory Board.

i. Long-term succession planning for the composition of the Executive Board

The Supervisory Board's personnel committee, which is responsible for preparing appointments to the Executive Board, is also involved in non-current succession planning for the Executive Board. This is dealt with regularly at the committee meetings, in particular when new appointments are made or existing appointments of members of the Executive Board are extended. The committee deals with the contract terms and extension options of current members of the Executive Board on an ongoing basis. It regularly examines whether there is reason for concrete considerations regarding non-current succession planning and consults

the Chairman of the Executive Board if necessary. The Chairman of the Supervisory Board also discusses succession options with the Chairman of the Executive Board regularly and in good time before the expiry of Executive Board appointments. In particular, the knowledge, experience and professional and personal skills that the Executive Board should have with regard to the corporate strategy and current challenges and the extent to which the current composition of the Executive Board already corresponds to this are discussed. In the event of a vacancy, the personnel committee recommends a suitable candidate after a thorough examination and reports to the full Supervisory Board on the selection process and, if applicable, alternative candidates. Before an appointment is made, all Supervisory Board members are given the opportunity to meet the candidate in person.

j. Supervisory Board's self-assessment of its activities

The Supervisory Board regularly assesses how effectively the Supervisory Board as a whole and its committees fulfil their tasks. To this end, a questionnaire is first distributed to the members, in which the Supervisory Board members can give their assessment of the effectiveness of the working methods and its committees and suggest possible improvements. If necessary, this is done with the assistance of an external consultancy firm. Once the questionnaires have been analysed, the results and possible improvements are usually discussed at the following regular plenary meeting. Self-assessments are carried out once the members have gained their first basic experience of the company's Supervisory Board activities in order to record the impetus of new Supervisory Board members in particular.

In 2023, the Supervisory Board held two meetings to prepare a self-assessment, which is planned for 2024 in view of the personnel changes on the employee side of the Supervisory Board.

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