

Rules of Procedure of the Supervisory Board¹

Article 1

Tasks of the Supervisory Board

- (1) The Supervisory Board advises the Management Board on the governance of the Company and monitors its management, including sustainability issues relating to the Company and its business activities.
- (2) The Supervisory Board performs its activities in accordance with the statutory provisions, the Articles of Association and these Rules of Procedure. It observes the recommendations and suggestions contained in the German Corporate Governance Code.
- (3) The Supervisory Board regularly reviews how effectively it and its committees perform their duties.
- (4) The Supervisory Board appoints and dismisses the members of the Management Board. Together with the Management Board, the Supervisory Board is responsible for long-term succession planning and sets an age limit for the members of the Management Board.
- (5) The Supervisory Board determines the remuneration of the individual members of the Management Board at the recommendation of the Personnel Committee. It also decides on the remuneration system for the Management Board when a new appointment or reappointment is planned and reviews it regularly.
- (6) The remuneration of the individual members of the Management Board including any Group remuneration is determined by the Supervisory Board on the basis of an assessment of their performance. The criteria for the appropriateness of the remuneration comprise the duties of the individual Management Board member, his or her personal performance, the economic situation, the Company's performance and future outlook as well as the customary level of remuneration, taking into account the Company's peers and its remuneration structure. The remuneration structure should be aligned to the Company's sustainable and long-term development. If the Supervisory Board makes use of the services of an external remuneration expert to assess

¹ This text uses the masculine form for enhanced readability. All personal designations apply equally to all genders. This does not imply any value judgement.

the appropriateness of the remuneration, it ensures that such expert is independent of the Management Board and the Company.

- (7) The Supervisory Board issues the Rules of Procedure for the Management Board and decides on those transactions of the Management Board that require the former's approval in accordance with these Rules of Procedure.

Article 2

Membership of the Supervisory Board

- (1) Each member of the Supervisory Board should possess the knowledge, skills and professional experience required for the proper exercise of their duties and should be sufficiently independent. Each member of the Supervisory Board ensures that they have enough time to fulfil the duties of their mandate. Members of the Supervisory Board should not hold office any longer than until the end of the Annual General Meeting that follows their 75th birthday unless the Supervisory Board decides with a majority of three quarters to permit an exemption from this age limit in individual cases.
- (2) The Chair of the Supervisory Board, the Chair of the Audit Committee, the Chair of the Personnel or Nomination Committee and at least three shareholder representatives should be independent of the Company and the Management Board. For the purpose of assessing independence, the criteria set out in the German Corporate Governance Code in particular must be taken into account.
- (3) No more than two former members of the Company's Management Board may sit on the Supervisory Board.
- (4) Members of the Management Board may not be elected to the Company's Supervisory Board until two years have elapsed since the end of their term of office on the Management Board.
- (5) Members of the Supervisory Board may not exercise any governance or advisory functions for major competitors of the Company or of a Group company and may not have any personal relationship with a major competitor. The members of the Supervisory Board are required to step down from the Supervisory Board in the event of any significant and lasting conflicts of interest.

The above rules must be taken into account when candidates are nominated for election to the Supervisory Board.

Article 3

Rights and duties of the members of the Supervisory Board

- (1) All members of the Supervisory Board have the same rights and obligations, unless otherwise stipulated by law, the Articles of Association or the resolutions passed at the Annual General Meeting. They are not bound by any orders and instructions.
- (2) Each member of the Supervisory Board is obliged to act in the best interests of the Company. When making their decisions, members of the Supervisory Board may not be guided by their personal interests, nor may they exploit for their own advantage any business opportunities accruing to the Company. Each member of the Supervisory Board must disclose any conflicts of interest to the Chair of the Supervisory Board, particularly those liable to arise as a result of a consultancy or governance function for customers, suppliers, lenders or other business partners.
- (3) The members of the Supervisory Board must comply with the provisions of the Market Abuse Regulation² that apply to them and the related national and European legal provisions as well as any internal guidelines on capital market compliance.
- (4) The members of the Supervisory Board are responsible for the training and further education required for the performance of their duties. They are supported by the Company to an appropriate extent.

² Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, as amended.

Article 4
Chair and Deputy Chair

- (1) Immediately after the Annual General Meeting at the end of which the new term of office begins, the members of the Supervisory Board elect a Chair and a Deputy Chair from among their own number in a meeting held without any special invitation in accordance with the statutory requirements. The election is conducted by the most senior member of the shareholders in terms of age.
- (2) If the Chair or Deputy Chair resigns before the end of their term of office, a new election must be held for the remaining term of office of the resigning member at a Supervisory Board meeting to be held without undue delay (Article 8 (2) of the Articles of Association).
- (3) The Chair of the Supervisory Board should maintain regular contact with the Management Board between meetings and discuss issues relating to the Company's strategy, budget, business development, risk exposure, risk management and compliance.

Article 5
Meetings and resolutions

- (1) The Supervisory Board meets at least twice in each calendar half-year period and whenever the interests of the Company so require.
- (2) The provisions in Articles 11 and 12 of the Articles of Association apply with the necessary modifications.

Article 6
Transactions requiring approval

- (1) In the Rules of Procedure for the Management Board, the Supervisory Board determines the transactions of the Management Board that are subject to its approval. It regularly reviews their appropriateness.

Article 7
Committees

- (1) The Supervisory Board forms an Audit and Personnel or Nomination Committee from among its members. The election should be held at the meeting of the Supervisory Board referred to in Article 4 (1). Further committees are formed as required.
- (2) The Supervisory Board appoints one committee member to chair each committee in accordance with the requirements set out in these Rules of Procedure, unless otherwise stipulated herein.
- (3) Unless otherwise stipulated below, the provisions in Articles 11 and 12 of the Articles of Association for convening meetings and passing resolutions apply with the necessary modifications. As a rule, the notice period should not be any less than one week.
- (4) Committees that make decisions in place of the Supervisory Board are only deemed to have a quorum if half of the members, however at least three members, vote on the resolution. In such committees, the committee Chair is entitled to a casting vote in accordance with Article 12 (3) of the Articles of Association.
- (5) The respective committee Chairs report regularly to the Supervisory Board on the committees' work.
- (6) The Personnel Committee is composed solely of shareholder representatives. Among other things, it nominates suitable candidates for inclusion in the Supervisory Board's proposals for the election of Supervisory Board members at the Annual General Meeting. In addition, the main task of the Personnel Committee is to draw up proposals on the remuneration system for the Management Board, to amend, terminate or extend the service contracts with the members of the Management Board and to determine the total remuneration of the individual members of the Management Board.
- (7) The Audit Committee concerns itself in particular with the external audit of the accounts and monitors the accounting process, the effectiveness of the internal control system, the risk management system, the internal audit system and the audit of the financial statements and compliance matters. It also oversees the selection process for the external auditor and submits recommendations to the Supervisory Board for the Supervisory Board's proposal to the Annual General

Meeting regarding the appointment of the external auditor. It takes appropriate measures to determine and monitor the independence of the external auditor and regularly assesses the quality of the audit. Expertise in accounting and auditing, including sustainability reporting and related auditing activities, must be held by at least two separate members of the committee.

Article 8

Confidentiality

- (1) The members of the Supervisory Board undertake to refrain from disclosing the Company's confidential information and secrets, including but not limited to trade or business secrets, of which they become aware in the course of their activities on the Supervisory Board, it being understood that this undertaking survives the termination of their office on the Supervisory Board. In particular, the members of the Supervisory Board undertake to refrain from disclosing any privileged reports received and the contents of confidential consultations. Persons present at meetings of the Supervisory Board who are not members of the Supervisory Board must be expressly sworn to a duty of secrecy. Each member of the Supervisory Board may only involve their own employees or advisors if and insofar as this is legally permissible and objectively required and must ensure that these employees and advisors comply with the undertaking of confidentiality in the same way. The undertaking of confidentiality applies to all third parties, including but not limited to employees, shareholders and business partners of the Company as well as to any entities for which the Supervisory Board member works or in which he or she holds an interest.
- (2) If a member of the Supervisory Board intends to disclose any information to third parties and there is doubt as to whether such information is subject to confidentiality requirements, he or she must inform the Chair of the Supervisory Board in advance, specifying the person to whom the information is to be disclosed. The Supervisory Board must be given the opportunity to comment before the information is disclosed. Such comment is issued by the Chair.
- (3) The undertaking of confidentiality particularly also applies to relations with the press, analysts, financial advisors, banks, rating agencies and shareholders. The Chair of the Supervisory Board, the Management Board and the relevant departments are responsible for maintaining contact with these organisations.

Article 9

Entry into force

These Rules of Procedure enter into force upon the Supervisory Board passing the corresponding resolution on 10 November 2023. They replace all previous Rules of Procedure of the Supervisory Board.

Hamburg, 10 November 2023

For the Supervisory Board:

Olaf Borkers
(Chair of the Supervisory Board)