

## **Objectives of the Supervisory Board with regard to its composition, competence profile and diversity concept**

The Supervisory Board shall be composed in such a way as to ensure qualified supervision of and advice to the Management Board by the Supervisory Board. Its members shall have the knowledge, skills and professional experience required for the proper Supervisory Board in a capital market-oriented real estate company.

Against this background, the Supervisory Board adopts the following objectives regarding its composition, taking into account the provisions of the German Stock Corporation Act and the recommendations of the German Corporate Governance Code:

### **1. Competence profile**

The members of the Supervisory Board as a whole must possess the knowledge, abilities and knowledge, skills and professional experience required for the proper performance of their duties. This includes in particular the following knowledge, skills and professional experience:

- Experience in managing or supervising medium-sized or large companies or complex organizations;
- the members must in their entirety be familiar with the real estate sector and the project development business;
- in-depth knowledge of the board as a whole on finance, accounting, legal and compliance matters;
- 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 (Section 100 par. 5 of the German Stock Corporation Act), whereby accounting and auditing also include sustainability reporting and its audit;
- experience with capital market instruments and bank financing; and
- expertise on sustainability issues in the real estate sector and the project development business that are significant for the company.

The status of the implementation of the competence profile is recorded in a qualification matrix adopted by the Supervisory Board.

### **2. Independence and potential conflicts of interest**

The Supervisory Board as a whole shall include what it considers to be an appropriate number of independent members. Significant conflicts of interest which are not merely temporary, for example as a result of serving on the boards of or advising major competitors of the Company, should be avoided. In particular, a Supervisory Board member is not to be regarded as independent if he or she is has a personal or business relationship with the company, its corporate bodies, a

controlling shareholder or an affiliated entity of the latter which could constitute a material and not merely temporary conflict of interest.

### **3. Diversity and target figure for the proportion of women on the Supervisory Board**

In the selection of candidates, in the interest of complementary cooperation on the Supervisory Board, sufficient diversity shall be ensured with regard to different professional backgrounds, expertise and experience.

The Supervisory Board has set the target for the proportion of women on the Supervisory Board at its current size of the Supervisory Board at 1/3.

### **4. Time availability**

Each member of the Supervisory Board shall ensure that he or she has sufficient time available to perform his or her mandate. In particular, it must be taken into account that at least four ordinary Supervisory Board meetings are held each year, each of which requires appropriate preparation, sufficient time must be set aside for the examination of the annual and consolidated financial statements and, in the case of membership of one or more Supervisory Board committees, further additional time is required for membership of one or more Supervisory Board committees. In addition, extraordinary meetings of the meetings of the Supervisory Board or of a committee to deal with special issues may also be necessary. In particular, it is necessary to ensure that investment proposals are approved regularly and at short notice.

### **5. Age limit for supervisory board members**

Only persons who are not older than 70 years shall be proposed for election as members of the Supervisory Board.

### **6. Standard limit for length of membership**

For its composition, the Supervisory Board shall take into account that membership of the Supervisory Board shall not exceed 12 years.

Election proposals of the Supervisory Board to the Annual General Meeting shall take these objectives into account and at the same time aim to fill out the competence profile for the entire body. In proposing candidates for election to the Supervisory Board, the Supervisory Board shall be guided in each case by the best interests of the Company and will give priority to the professional and personal qualifications of the candidate.