

Convenience translation. German version prevails.

Declaration of Compliance of Deutsche Wohnen SE with the German Corporate Governance Code

Having carefully reviewed the fulfilment of the standards of the German Corporate Governance Code ("Code"), the Management Board and Supervisory Board of Deutsche Wohnen SE ("Company") hereby issue the following Declaration of Compliance in March 2024 in accordance with section 161 (1) of the German Stock Corporation Act (AktG):

Since the last Declaration of Compliance in December 2023, the Company has adhered to all the recommendations of the Government Commission on the German Corporate Governance Code, as published by the German Federal Ministry of Justice (Bundesministerium der Justiz) in the official section of the Federal Gazette (Bundesanzeiger) in the version released on 27 June 2022, with the exception of G.7 sentence 1, G.8, and G.10. The Company intends to continue adhering to the recommendations of the Code, except for G.10, in the future.

- **G.7 sentence 1 and G.8**

Under G.7 sentence 1 of the German Corporate Governance Code, the Supervisory Board is required to specify the performance criteria for the subsequent financial year. G.8 of the Code stipulates that there must be no retroactive change to target values or reference parameters. To ensure alignment of Management Board incentivisation with the recently adjusted performance indicator framework for corporate management, the Supervisory Board has decided to replace the previously used performance criterion DW Group FF0 with the performance criterion DW Adj. EBT, derived from the adjusted system of performance indicators for corporate management, both in the current LTI tranches and for the STI commitments and LTI tranches from 2024 onwards. This provides an explanation of the deviation from recommendation G.7 sentence 1 of the Code. Regarding the replacement of the performance criterion in the current LTI tranches in 2022 and 2023 (while retaining the CAGR target), the Supervisory Board declares a deviation from recommendation G.8 of the Code.

- **G.10**

There has been no compliance with recommendation G.10, and neither will there be any in the future. According to recommendation G.10 sentence 1, variable remuneration amounts given to a Management Board Member should predominantly be invested in or provided by the Company in the form of shares, taking into account the applicable tax liability. According to the remuneration system approved by the AGM on 2 June 2022 and the adjusted remuneration system that will be presented to the

AGM on 6 May 2024, Management Board Members shall receive their remuneration entirely in cash.

Berlin, March 2024

On behalf of the Management Board

On behalf of the Supervisory Board

Lars Urbansky

Dr. Fabian Heß

Chief Executive Officer

Chair of the Supervisory Board