

Update to the declaration by the Board of Management and Supervisory Board pursuant to section 161 of the German stock corporation act (AktG) on the recommendations of the “Government Commission on the German corporate governance code”

The Board of Management and Supervisory Board of Leifheit AG last issued a declaration pursuant to section 161 of the German stock corporation act (AktG) on compliance with the recommendations of the German corporate governance code (code) in December 2023. The Board of Management and Supervisory Board are hereby updating this declaration and will ensure it is published on Leifheit AG’s website immediately.

The recommendations of the code have been complied with so far, except for recommendations A.1 sentence 2, A.3, C.1 sentences 3 and 4, G.6, G.7, G.9, G.10 sentences 1 and 2, G.11 as well as G.12 of the code. One further exception from recommendation C.1 sentence 4 of the code has occurred, which is why an update of the declaration of conformity is necessary.

Now, therefore, the Board of Management and Supervisory Board of Leifheit AG make the following declaration pursuant to section 161 AktG:

Competency profile/objectives for the composition – Proposals of the Supervisory Board to the Annual General Meeting for the election of Supervisory Board members (Recommendation C.1 sentence 4)

In item C.1, sentence 4, the code recommends that proposals of the Supervisory Board to the Annual General Meeting should consider the concrete objectives named by the Supervisory Board for its composition and at the same time strive to fill out the competence profile for the entire body.

This recommendation was not complied with in the 2023 financial year and will not be complied with in part in the 2024 financial year.

When adopting the proposed resolution to the Annual General Meeting 2023, the Supervisory Board had considered the diversity concept/competency profile for the composition of the Supervisory Board – which, among other things, provides for the appropriate representation of both genders and refers to the target set for the proportion of women on the Supervisory Board – but ultimately decided, after an overall consideration of all relevant aspects, to propose a male candidate for election at the Annual General Meeting 2023.

By adopting the proposed resolutions for the elections to the Supervisory Board at the Annual General Meeting 2024, the Supervisory Board is now aiming to fulfil the diversity concept/competency profile, including the defined target for the proportion of women, and is considering the targets adopted by the Supervisory Board for its composition – with the exception of the age limit of 70 years at the time of the appointment of a Supervisory Board member. Dr Blaschke exceeded this age limit at the time the Annual General Meeting was convened. After careful consideration, he will nevertheless be proposed for re-election by the Supervisory Board to ensure the necessary continuity in the best interests of the company and to lead the new composition of the Supervisory Board as Chairman of the Supervisory Board.

In other respects, the declaration of conformity of December 2023 shall continue to apply.

Nassau/Lahn, April 2024