

**Update to the declaration by the Board of Management and Supervisory Board of Leifheit AG 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 2022 and updated it in June 2023. The Board of Management and Supervisory Board are hereby updating this declaration again and will ensure its publication on Leifheit AG's website.

The recommendations of the code have been complied with so far, except for recommendations A.1 sentence 2, A.3, C.1 sentence 3 and 4, G.6, G.7 sentence 1, G.10 sentence 1 and 2 and G.11 of the code.

Due to the changes in the composition of the Board of Management resolved by the Supervisory Board of Leifheit AG on 29 July 2023 and the procedure for these changes, there are exceptions to further recommendations in addition to the exceptions declared so far.

Although the Board of Management and the Supervisory Board have already declared exceptions to recommendations G.6 and G.7 in their declaration of conformity of December 2022, they have only done so to a limited extent regarding Mr Keul's employment contract (G.6) and regarding the financial year 2022 (G.7).

Therefore, the Board of Management and the Supervisory Board of Leifheit AG declare pursuant to section 161 AktG:

**Determine the amount of the variable remuneration components  
(Recommendation G.6 and therewith concurrently recommendations G.7 and G.9)**

The code recommends in G.6 that the variable remuneration of the members of the Board of Management resulting from the achievement of long-term oriented targets should exceed the share resulting from short-term oriented targets. Furthermore, the code recommends in G.7 that the Supervisory Board shall set performance criteria for the upcoming financial year for each Board of Management member for all variable remuneration components, also specifying the extent to which individual targets for each Board of Management member or targets for all Board of Management members together shall be decisive. Finally, the code recommends in G.9 that the Supervisory Board should determine the amount of the remuneration components to be granted after the end of the financial year depending on the achievement of the targets.

The above recommendations were excepted when the interim Board of Management service agreement was concluded with Mr De Loecker on 29 July 2023. At the request of the Supervisory Board, Mr De Loecker agreed to take over as CEO for an interim period of a maximum of six months until a permanent candidate could be appointed to succeed the current CEO. In view of the shortness of the interim period, the Supervisory Board did not consider it would be appropriate to grant Mr De Loecker variable remuneration components as interim CEO, and Mr De Loecker has thankfully waived this.

**Benefits on agreement ending (Recommendation G.12)**

The code recommends in G.12 that in the event of ending a contract with a member of the Board of Management, the payment of any outstanding variable remuneration components attributable to the period up to the end of the contract should be made according to the originally agreed targets and comparison parameters and according to the due dates or holding period specified in the contract.

This recommendation was excepted when the termination agreement was concluded with the previous CEO Henner Rinsche on 29 July 2023, as the variable remuneration components attributable to the period until the ending of the contract are to be paid to Mr Rinsche before the originally specified due date. The Supervisory Board considered it sensible to draw a line with the termination agreement and to conclude the remuneration issues conclusively and in a timely manner.

In other respects, the declaration of conformity of December 2022 and its update of June 2023 shall continue to apply.

Nassau/Lahn, August 2023