

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 2022. 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 sentence 3, G.6, G.7 sentence 1, G.10 sentences 1 and 2 as well as G.11 of the code. One further exception has occurred, namely the exception from recommendation C.1 sentence 4 of the code, 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:

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 is not complied with in part. The diversity concept/competence profile adopted by the Supervisory Board for the composition of the Supervisory Board provides, among other things, for the appropriate representation of both genders and refers to the target set by the Supervisory Board for the proportion of women on the Supervisory Board, according to which the Supervisory Board should include at least one woman. The Supervisory Board incorporated the mentioned targets into its considerations when adopting the proposal for resolution to the Annual General Meeting in 2023, but ultimately decided, after an overall consideration of all relevant aspects, to propose a male candidate for election at the Annual General Meeting. The Supervisory Board is convinced that the proposed candidate is the most suitable candidate in the interest of the company.

In other respects, the declaration of conformity of December 2022 shall continue to apply.

Nassau/Lahn, June 2023