

# Declaration of Conformity

## 2022 (convenience translation)

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**Joint Declaration of Conformity by the Management Board and Supervisory Board of PATRIZIA AG with the Recommendations of the "Government Commission of the German Corporate Governance Code" in accordance with Article 161 of the Aktiengesetz (AktG – German Stock Corporation Act)**

**In accordance with Article 161 AktG, the Management Board and Supervisory Board of PATRIZIA AG declare that:**

The recommendations of the "Government Commission on the German Corporate Governance Code" in the version dated 16 December 2019 ("GCGC 2020") published by the Federal Ministry of Justice on 20 March 2020 in the official section of the Federal Gazette were complied with in the period from the last Declaration of Conformity dated 16 December 2020, with the exception of the items listed below, for the reasons and in the periods stated therein:

### **Independence of the Chairman of the Supervisory Board (Section C.10 Sentence 1 DCGC 2020)**

According to Section C.10 Sentence 1 DCGC 2020, the Chairman of the Supervisory Board shall be independent from the company and the Management Board. According to Recommendation C.7 Sentence 2 GCGC 2020, a member of the Supervisory Board is independent of the company and its Management Board if he or she has no personal or business relationship with the company or its Management Board that could give rise to a material and not merely temporary conflict of interest. In Uwe H. Reuter, PATRIZIA has had a Chairman of the Supervisory Board who fully meets this criterion since 14 October 2021.

Only as a highly precautionary measure, a deviation from Recommendation C.10 Sentence 1 DCGC 2020 is declared for the period since the last Declaration of Conformity dated 16 December 2020 until 13 October 2021, because Mr. Reuter's predecessor, Dr Theodor Seitz, had been Chairman of the Supervisory Board of PATRIZIA AG for more than 12 years, so that his dependence was indicated in accordance with Recommendation C.7 DCGC 2020. Accordingly, since 14 October 2021, no further deviation is to be declared.

### **Formation of committees in the Supervisory Board (Sections D.2 to D.5 DCGC 2020)**

According to Sections D.2 to D.5 GCGC, the Supervisory Board shall form committees of members with relevant specialist expertise, in particular an Audit Committee and a Nomination Committee. After the resolution to expand the Supervisory Board from three to five members was passed at the Annual General Meeting of PATRIZIA AG on 14 October 2021 and the corresponding amendment to the Articles of Association was effectively entered in the Commercial Register, the Supervisory Board formed a three-member Audit Committee chaired by Jonathan Feuer on 15 November 2021. In addition, at the Supervisory Board Meeting on 15 December 2021, a Nomination and Remuneration Committee was formed, which also consists of three members and is chaired by Marie Lalleman.

Only as a highly precautionary measure, a deviation from Recommendations D.2 to D.4 GCGC 2020 is declared for the period since the last Declaration of Conformity dated 16 December 2020 until 14 November 2021 and from Recommendation D.5 GCGC 2020 until 14 December 2021, because the formation of committees was not considered expedient

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due to the small number of Supervisory Board members at that time. Accordingly, since 15 November 2021 or 15 December 2021 respectively, no further deviation is to be declared.

## **Additional statement regarding the more far-reaching suggestions of the German Corporate Governance Code**

In order to increase transparency and to comprehensively demonstrate the significance of the Code for PATRIZIA AG, we also comment in this Declaration of Conformity on compliance with the suggestions of the Code. In the period from the last Declaration of Conformity dated 16 December 2020 all suggestions of the GCGC 2020 were complied with. These suggestions will continue to be complied with in the future.

Augsburg, 15 December 2021

## **Management Board**

Wolfgang Egger  
CEO

Thomas Wels  
Co-CEO

Alexander Betz  
CDO

Karim Bohn  
CFO

Dr Manuel Käsbauer  
CTIO

Anne Kavanagh  
CIO

Simon Woolf  
CHRO

## **On behalf of the Supervisory Board**

Uwe H. Reuter  
Chairman of the Supervisory Board