



**Rules of Procedure for the Supervisory Board of
HAMBORNER REIT AG**

Updated: 1 January 2023

CONTENTS

Section 1	3
General rules	3
Section 2	4
Election of the chair, the deputy chair and an honorary chair	4
Section 3	5
Meetings and resolutions.....	5
Section 4	5
Non-disclosure requirement; conflicts of interest.....	5
Section 5	6
Committees	6
Section 6	9
Matters that require the approval of the Supervisory board or of a committee of the Supervisory Board	9
Section 7	9
Information for the Supervisory Board	9
Section 8	10
Minutes	10
Section 9	10
Validity.....	10

The Supervisory Board adopts the following rules of procedure:

Section 1 **General rules**

- (1) The task of the Supervisory Board is to advise and monitor the Management Board in its management of the company on a regular basis. It shall be involved in decisions of fundamental importance for the company. The Supervisory Board appoints and dismisses the members of the Management Board in particular. Together with the Management Board, it ensures that long-term succession planning is in place. Nobody over the age of 67 should be appointed to the Management Board.
- (2) The Supervisory Board conducts its activities in accordance with the legal provisions, the articles of association and these rules of procedure. The recommendations of the German Corporate Governance Code applicable to the Supervisory Board are complied with unless otherwise stated in the declaration of compliance of the Management Board and the Supervisory Board pursuant to section 161 of the Aktiengesetz (AktG – Stock Corporation Act), which is published on the company's website.
- (3) The members of the Supervisory Board have the same rights and obligations and are not bound by any instructions. The chair of the Supervisory Board coordinates its work and maintains regular contact with the Management Board.
- (4) The member may not be more than 70 when they are elected to the Supervisory Board. The Supervisory Board shall not include more than two former members of the Management Board. Members of the Supervisory Board shall not exercise any functions on executive bodies or perform advisory tasks at major competitors. The regular limit on the length of service on the Supervisory Board is 12 years.
- (5) Each member of the Supervisory Board makes sure that they have sufficient time available to perform their mandate carefully and conscientiously. Each member of the Supervisory Board takes personal responsibility for undergoing the training and professional development measures necessary to perform their duties. The company will provide them with appropriate support for this. The Supervisory Board shall make sure to a sufficient degree that the candidates put forward for election actually have enough time to perform the mandate. The Supervisory Board as a whole must be familiar with the sector in which the company operates.

A member of the Supervisory Board who serves on the management board of a listed company shall not hold more than two supervisory board mandates at non-Group listed companies in total.

- (6) Where the law permits former members of the Management Board to change to the Supervisory Board, their appointment as chair of the Supervisory Board constitutes an exception that has to be justified to the Annual General Meeting.

Section 2

Election of the chair, the deputy chair and an honorary chair

- (1) The Supervisory Board elects its chairperson and a deputy chairperson from among its members. The election shall be held during a meeting to constitute the Supervisory Board, which does not need to be specially convened, following the annual general meeting at which the members of the supervisory board representing the shareholders are elected. The election is supervised by the oldest member of the Supervisory Board, unless they are themselves up for election. If they are up for election, the election is supervised by the second oldest member of the Supervisory Board.
- (2) If the chair or one of the elected deputy chairs resigns from the Supervisory Board in the course of their term of office, a new election to replace the departing member shall be held without undue delay.
- (3) The Supervisory Board can decide to appoint a departing member as honorary chair on account of their many years of outstanding service to the benefit of the company from among its members. The chair of the Supervisory Board can invite the honorary chair to meetings of the Supervisory Board and its committees pursuant to section 109(1) AktG. The company shall reimburse the honorary chair their travel expenses in this event.

Section 3

Meetings and resolutions

- (1) The meetings of the Supervisory Board take place in compliance with section 110(3) AktG and the articles of association at the registered office of the company or at another venue to be indicated in the invitation. Invitations must be issued in writing with two weeks' notice and, if feasible, must specify the individual items of the agenda. A different notice period can be applied in urgent cases.
- (2) If a member of the Supervisory Board wishes to add another item to the agenda, they must notify the chair of the Supervisory Board of this no later than one week before the meeting.
- (3) The meeting is chaired by the chair of the Supervisory Board or, in their absence, by a deputy chair. The Supervisory Board is quorate if, after all members have been invited, half of them participate in the adoption of resolutions.
- (4) Resolutions of the Supervisory Board are adopted by simple majority, unless otherwise stipulated by the law or the articles of association. This also applies to elections. The chair determines how the voting is conducted. If a member of the Supervisory Board requests a secret ballot, however, the voting has to be held by secret ballot.
- (5) The members of the Management Board take part in the meetings of the Supervisory Board and its committees unless the Supervisory Board decides otherwise.

Section 4

Non-disclosure requirement; conflicts of interest

- (1) Each member of the Supervisory Board is required not to disclose any confidential information and secrets of the company, in particular business and trade secrets, that they become aware of as a result of their work on the Supervisory Board; this requirement continues to apply after their term of office as a member of the Supervisory Board has ended.
- (2) The members of the Supervisory Board additionally ensure that the employees who they have engaged comply with the non-disclosure requirement in the same way.

- (3) All confidential documents shall be returned to the chair of the Supervisory Board when the member's term of office expires. In consultation with the chair of the Supervisory Board, the documents can also be returned to the company.
- (4) If a member of the Supervisory Board wishes to disclose to third parties any information they have received in their capacity as a member of the Supervisory Board, they must inform the chair of the Supervisory Board of this in advance.
- (5) Written reports of the Management Board to the Supervisory Board are handed out to all members of the Supervisory Board, unless otherwise decided by the Supervisory Board in the individual case. Reports of the auditor on the audit of the annual financial statements shall be forwarded to all members of the Supervisory Board in good time before the meeting to discuss the financial statements.
- (6) Each member of the Supervisory Board is required to disclose to the Supervisory Board any conflicts of interest in the performance of their mandate and any that may arise in particular as result of providing consultancy or performing a function on an executive body at customers, suppliers, lenders or other business partners. Material and not only temporary conflicts of interest in the person of a member of the Supervisory Board shall result in the termination of the mandate.
- (7) Consultancy and other service and work contracts that a member of the Supervisory Board may enter into with the company require the approval of the Supervisory Board. The Supervisory Board can issue its blanket approval for similar, recurrent contracts if the relevant remuneration can be foreseen and in particular if it can be calculated from official schedules of fees.

Section 5 Committees

- (1) The Supervisory Board forms statutory and other committees. The chair of the Supervisory Board coordinates the work of the committees.
- (2) The committees perform the functions assigned to them by these rules of procedure and special resolutions of the Supervisory Board in the name and on behalf of the full Supervisory Board.

- (3) A committee shall consist of no less than three members; the election of deputies in the event that a committee member is unable to attend is permitted.
- (4) The committees are convened by their respective chairs. They have to be convened as often as appears necessary. Each committee member has the right to request the chair to convene the committee; they shall state the reasons for their request. The notice period for convening a meeting shall generally not be more than three working days.
- (5) The chair of the committee chairs the committee meeting and reports to the Supervisory Board on the work in the committee.
- (6) The committees are quorate only if all of their members take part. Resolutions of the committees are adopted by a simple majority of the votes unless otherwise stipulated by law or the articles of association. Resolutions can also be adopted verbally, by telephone, in writing, by fax or by means of other customary means of communication (e.g. e-mail), unless a member objects to this procedure without undue delay.
- (7) The committees are formed and their members are elected at the meeting to constitute the Supervisory Board for the term of office of the Supervisory Board. If a committee member resigns in the course of their term of office, a new election to replace the departing member shall be held without undue delay.
- (8) The following committees shall be formed as a rule:

- a) Executive and Nominating Committee:

The chair of the Supervisory Board shall be a member of the Executive and Nominating Committee and at the same time assume the chair in the committee. The committee provides support for the chair between the meetings of the Supervisory Board.

The Executive and Nominating Committee also decides on personnel matters, in particular on the employment contracts to be entered into with individual members of the Management Board, their amendment and their termination. With regard to the total remuneration of the individual members of the Management Board, it only prepares a decision, however. The Supervisory Board ultimately makes the decision on this. If furthermore prepares the resolution of

the Supervisory Board on the selection and appointment of members of the Management Board.

The Executive Committee and the Nomination Committee are also responsible for proposing suitable candidates to the Supervisory Board for it to nominate to the Annual General Meeting. It is important here that the proposed candidates must possess the knowledge, skills and professional experience required to perform their duties and must be independent; attention shall also be paid to ensuring diversity and in particular to ensuring that the appropriate participation of women is promoted.

The appropriate participation of women is promoted at least when no less than 1/3 of the members of the Supervisory Board are women. Even though the company currently operates exclusively in Germany, the Supervisory Board aims to always consider the criterion of internationality when selecting candidates.

Additional powers can be assigned to the Executive and Nominating Committee.

b) Audit Committee

The chair of the Audit Committee shall possess specific knowledge and experience in the application of accounting principles and internal control procedures and shall not be a former member of the company's Management Board whose appointment ended less than two years previously. The members of the Audit Committee as a whole must be familiar with the property sector. It is the responsibility of the Audit Committee in particular to deal with issues relating to the accounting and the risk management, to ensure that the auditor is elected transparently and that they have the required independence, to issue the audit engagement to the auditor, to determine the focal points of the audit, to agree the fee with the auditor, to approve non-audit services performed by the auditor and to monitor whether the fees exceed the agreed limits. The Audit Committee can put forward recommendations or proposals to guarantee the integrity of the financial reporting process. Further tasks can be assigned to the Audit Committee.

c) ESG Committee:

The ESG Committee concerns itself with the sustainable corporate management and the operating activities of the company in the areas of environmental, social

and good governance issues (ESG). These include in particular the procedure for integrating sustainability in the business strategy, the definition of sustainability targets, the non-compulsory ESG reporting, opportunities and risks as well as key ESG-related organisational and process issues, unless any of these come under the competence of the Audit Committee. Within its area of responsibility, the committee advises and monitors the management and prepares any resolutions of the Supervisory Board.

Section 6

Matters that require the approval of the Supervisory board or of a committee of the Supervisory Board

- (1) The approval of the Supervisory Board is required for the matters specified in the rules of procedure for the Management Board as currently amended.
- (2) The Supervisory Board can additionally determine that certain types of business transactions may be undertaken only with its approval.
- (3) Unless prevented by provisions of the law, the Supervisory Board can assign its powers of approval to a committee formed from the members of the Supervisory Board.

Section 7

Information for the Supervisory Board

- (1) The obligations of the Management Board to report to the Supervisory Board result from the rules of procedure for the Management Board as currently amended as well as from the requirements of the law.
- (2) Between the meetings of the Supervisory Board, the chair of the Supervisory Board maintains regular contact with the Management Board, its chair in particular, and discusses with it all important events that are of importance for assessing the company's situation and performance as well as its management.
- (3) The chair of the Supervisory Board informs the Supervisory Board of all related matters.
- (4) The Supervisory Board can specify focal points of the audit to the auditor when adopting the resolution on the awarding of the engagement to audit the annual financial statements. The auditor can define additional focal points. The auditor shall

take part in the discussions of the Supervisory Board concerning the annual financial statements, report on the key findings and the result of the audit and be available to answer additional questions.

Section 8 Minutes

- (1) Minutes of the meetings of the Supervisory Board shall be drawn up and signed by the chair of the Supervisory Board. The minutes of the meetings shall be sent to all members.
- (2) Minutes of resolutions of the committees shall be drawn up and signed by the chair of the relevant committee. The minutes shall be sent to the committee members.

Section 9 Validity

- (1) These rules of procedure remain in effect until the Supervisory Board decides otherwise.
- (2) The Supervisory Board can decide by simple majority to depart from the rules of procedure in the individual case.

Duisburg, 28 April 2022

For the Supervisory Board

- Chair -