

# ANNUAL GENERAL MEETING

2024

**HAMBORNER REIT AG**  
**25 APRIL 2024**

**Overview with details pursuant to section 125 of the German Stock Corporation Act (AktG) in conjunction with Table 3 of Implementing Regulation (EU) 2018/1212**

**A. CONTENT OF THE NOTICE**

- 1. Annual General Meeting of HAMBORNER REIT AG 2024
- 2. Notice convening the Annual General Meeting

**B. DETAILS OF ISSUER**

ISIN: DE000A3H2333 // WKN: A3H 233  
Name of issuer: HAMBORNER REIT AG

**C. DETAILS OF THE ANNUAL GENERAL MEETING**

- 1. Date of the Annual General Meeting: 25 April 2024
- 2. Start: 10:00 a.m. CEST (8:00 a.m. UTC)
- 3. Type of Annual General Meeting: ordinary Annual General Meeting
- 4. Location of Annual General Meeting: Stadthalle Mülheim, Theodor-Heuss-Platz 1, 45479 Mülheim an der Ruhr, Germany
- 5. Technical record date: **18 April 2024**

The shareholding entered in the share register on the day of the Annual General Meeting shall determine the participation and voting rights, independent of any securities holdings. Instructions to amend the share register received by the company between 19 and 25 April 2024 inclusive after the registration deadline has passed will only be processed and considered after the Annual General Meeting on 25 April 2024. The technical record date is therefore midnight CEST on 18 April 2024 (10.00 pm UTC on 18 April 2024).

- 6. Website for the Annual General Meeting:  
[www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting)

We hereby invite the shareholders in our company to Stadthalle Mülheim, Theodor-Heuss-Platz 1, 45479 Mülheim an der Ruhr at 10.00 am CEST (8.00 am UTC) on 25 April 2024, for the

# ANNUAL GENERAL MEETING

of our company.

## Agenda

Including proposed resolutions

**1. Presentation of the endorsed annual financial statement and the approved IFRS separate financial statement dated 31 December 2023, the summary of the management report for the 2023 financial year in accordance with commercial law and IFRS, and the report of the Supervisory Board for the 2023 financial year**

The Supervisory Board approved the annual financial statement and the IFRS separate financial statement on 7 March 2024. The annual financial statement is therefore adopted in accordance with section 172(1) AktG. No resolution of the Annual General Meeting on agenda item 1 is expected, in accordance with the applicable legal provisions. The management report also includes the explanatory report of the Management Board on the details specified in section 289a of the Commercial Code (HGB).

## 2. Use of the net retained profit

The Management Board and Supervisory Board propose that the net retained profit of HAMBORNER REIT AG for the 2023 financial year of €39,044,807.04 be used as follows:

Distribution of a dividend of €0.48 per share on the share capital entitled to dividend payments, resulting in a distribution to shareholders of €39,044,807.04 based on 81,343,348 shares entitled to dividend payments.

The dividend shall be payable by Tuesday, 30 April 2024.

The number of shares entitled to dividend payments may increase or fall by the time of the Annual General Meeting if the company purchases treasury shares. In this case, an amended proposal regarding use of the net retained profit shall be submitted to the Annual General Meeting where the dividend amount per share remains the same.

Since a part of the dividend, €0.27 per share, is paid from the capital account for tax purposes within the meaning of section 27 of the German Corporation Tax Act (KStG) (capital contributions not paid in to nominal capital), the dividend is paid partly without deduction of capital gains tax and solidarity surcharge. The payment of the remaining dividend of €0.21 per share is made after deduction by the depositary bank of 25% capital gains tax and 5.5% solidarity surcharge on the amount of capital gains tax (26.375% in total) and church tax if applicable.

## 3. Discharging the Management Board for the 2023 financial year

The Management Board and Supervisory Board propose the following resolution:

The members of the Management Board who served for the 2023 financial year will be discharged for this period.

#### 4. Discharging the Supervisory Board for the 2023 financial year

The Management Board and Supervisory Board propose the following resolution:

The members of the Supervisory Board who served for the 2023 financial year will be discharged for this period.

#### 5. Appointment of an auditor for the annual accounts and general auditor for audit reviews for the 2024 financial year

On the recommendation of the Audit Committee, the Supervisory Board proposes that the audit firm PricewaterhouseCoopers GmbH, Düsseldorf, be appointed as auditor for the annual accounts for the 2024 financial year and general auditor for audit reviews of the half-year financial report and the quarterly interim reports for the 2024 financial year.

In accordance with Article 16(2) subparagraph 3 of the EU Statutory Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014), the Audit Committee states that its recommendation is free from undue influence by a third party and that no clause restricting the choice of the statutory auditor (Article 16(6) EU Audit Regulation) has been imposed on it.

#### 6. Resolution on the remuneration report

Section 162 AktG requires that the Management Board and Supervisory Board prepare a remuneration report and present it to the Annual General Meeting for approval in accordance with section 120a(4) AktG.

The company's remuneration report was audited by the auditor pursuant to section 162(3) AktG to verify whether the required disclosures pursuant to section 162(1) and (2) AktG have been made. The opinion on the remuneration report audit is attached to the remuneration report.

The Management Board and Supervisory Board propose that the remuneration report for the 2023 financial year, prepared and audited pursuant to section 162 AktG, be approved.

The remuneration report is printed with this notice convening the Annual General Meeting in the 'Reports' section below the agenda, and will also be accessible via our website [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting) once the Annual General Meeting is convened. It will also be available there during the Annual General Meeting.

## Remuneration report under agenda item 6

The following remuneration report explains the basic principles of the remuneration system for members of the Management Board and Supervisory Board of HAMBORNER REIT AG (“HAMBORNER”), and describes the remuneration level and structure granted and owed for officers for the 2023 financial year. Remuneration is considered to have been granted in the financial year in which the activity underlying the remuneration has been performed in full and the service period has ended. Remuneration is considered owed when the company has a legally existing obligation to the officer which is due but not yet fulfilled.

The report is compiled in accordance with the specifications of section 162 of the German Companies Act (AktG), set into German Law through the implementation of the Second Shareholders’ Rights Directive (“ARUG II”).

For the Management Board and Supervisory Board of HAMBORNER, the principles of transparent corporate governance are essential for promoting and strengthening the confidence of national and international investors and customers, employees and the public at large in the management and monitoring of the company. Remuneration systems and the remuneration report take into account the basic principles, recommendations, and suggestions of the German Corporate Governance Code (GCGC).

The remuneration report for 2022 was presented for approval at last year’s Annual General Meeting on 27 April 2023. No changes were made to the remuneration system in view of the approval rate of 87.67% for this agenda item. Despite this, additional information was added in several places in this year’s report in the interest of transparency. The high degree of transparency in the presentation of Management Board and Supervisory Board remuneration is to be

maintained in future. The company will continue to monitor market developments and suggestions from investors in the years ahead.

There may be minor rounding differences in the totals and percentages in this report.

## I. Remuneration of the Management Board in the 2023 financial year

### 1. BASIC PRINCIPLES

The remuneration system for the Management Board makes a vital contribution to implementation of the corporate strategy, which is designed to increase the company’s value in the long term and short term while also offering attractive annual dividends. The variable remuneration concept, which uses the HAMBORNER central key control parameters as performance criteria, is predominantly share-based and is structured according to a multi-year measurement principle. The Supervisory Board also uses ESG goals (environment, social, governance) to implement the sustainability strategy in the remuneration system as part of short-term variable remuneration, and therefore ensures that the Management Board considers key aspects of the corporate strategy, namely sustainable and profitable growth in tandem with increasingly important sustainability and climate change policies.

At the same time, members of the Management Board are appropriately remunerated based on their performance and their area of activity and responsibility. On the one hand, special achievements should be appropriately rewarded, while on the other the failure to achieve targets should result in a tangible reduction in remuneration, in line with the pay-for-performance concept.

The following sets out guidelines regarding remuneration of the Management Board at HAMBORNER:

#### LEITLINIEN FÜR DIE VERGÜTUNG DES VORSTANDS

Promotion of company strategy	— Performance criteria based on core key performance indicators that are aligned with the desired corporate development
Performance focus (“Pay for performance”)	— Payment of the variable remuneration depends on performance against adequate and ambitious targets. — No variable remuneration is paid if the targets are missed by a significant margin.
Focus on sustainable, long-term development	— Focus on achieving long-term financial objectives and consideration of ESG targets to strengthen the sustainable long-term development of HAMBORNER
Appropriateness of remuneration	— Appropriate ratio between remuneration and the duties and performance of the respective Board Member as well as the economic and financial situation and development of HAMBORNER
Alignment of interests	— Remuneration structured taking the interests of shareholders and other stakeholders into reasonable account — Majority of variable remuneration linked to performance of the HAMBORNER share — Obligation to buy and hold HAMBORNER shares
Transparent structuring	— Structuring of the remuneration system is logical and transparent for shareholders and other stakeholders — Transparent presentation of remuneration and targets

### 1.1 Remuneration systems used in the financial year

Management Board members are remunerated in line with the applicable remuneration system. The remuneration system for Mr Karoff was defined on 30 January 2020. This remuneration system was approved by the Annual General Meeting on 29 April 2021 by a majority of 90.37%, and will form the basis of all new service agreements to be concluded or renewed (“2020 Remuneration System”). Ms Verheyen is therefore also remunerated according to this system.

The remuneration system for Mr Schmitz, which was approved by a majority (89.5%) at the Annual General Meeting of 10 May 2017 (“2017 Remuneration System”), and on which the last renewal of his Management Board agreement in 2017 was based, applied in accordance with the GCGC and section 26j of the German Introductory Act to the Stock Corporation Act (EGAktG) until the end of his appointed term on 31 December 2022. Mr Schmitz retired on 31 December 2022. At this time Mr Schmitz still had share awards from the LTI tranches 2020, 2021 and 2022. According to the service agreement between HAMBORNER and Mr Schmitz from 2017, all the share awards, including those still in the lock-up period, are paid out on retirement. In addition to the payout of the LTI tranche 2020 after the three-year performance period, the LTI tranches 2021 and 2022 were therefore also paid out in the 2023 financial year.

According to the new remuneration system 2020, there is no provision for the early payout of long-term variable remuneration when the service agreement comes to an end (except in the event of death or permanent incapacity for work).

### 1.2. Definition and review of the remuneration system, including definition of specific total remuneration targets, appropriateness of Management Board remuneration

In accordance with section 87a(1) AktG and at the suggestion of the Executive Committee and the Nomination Committee, the Supervisory Board decides on a clear, comprehensible system for the remuneration of the members of the Management Board and submits this to the Annual General Meeting for approval in accordance with section 120a(1) AktG. The remuneration system is reviewed by the Supervisory Board on a regular basis. The Executive Committee and Nomination Committee provide support for preparation of the review.

In defining the specific total remuneration target for each member of the Management Board, the Supervisory Board seeks to create a reasonable balance between performance and duties of the relevant Management Board member, and ensures that the level of remuneration is commensurate with the company’s financial position, success, and future prospects. The remuneration of the members of the Management Board should not exceed the standard remuneration unless there is a specific reason to do so. Furthermore, the remuneration should always be oriented towards the long-term, sustainable development of the company.

In order to verify that the remuneration is standard, the remuneration levels will be subject to a market comparison with comparable companies (horizontal comparison). The Supervisory Board may carry out a comparison between two suitable groups of companies while taking country, size, and sector into account. This is usually done by comparing the remuneration of the HAMBORNER Management Board with the remuneration of Management Boards of SDAX companies, as HAMBORNER is listed on the SDAX. However, the Supervisory Board can also use a national group of competitors of listed property companies for the horizontal comparison.

A vertical comparison of internal remuneration relationships between the members of the Management Board and the executive management as well as the general workforce will also be performed, taking into account the development over time. The Supervisory Board currently defines the department heads as executive management.

For the last horizontal comparison the Supervisory Board used both the companies in the SDAX and other listed property companies. The benchmark group consisted of alstria office REIT-AG, DIC Asset AG (now: Branicks Group AG), Instone Real Estate Group SE, Patrizia SE and DEMIRE Deutsche Mittelstand Real Estate AG.

## 2. OVERVIEW OF THE REMUNERATION SYSTEM

The HAMBORNER remuneration system consists of fixed and variable elements.

The fixed elements include fixed remuneration and benefits such as company pension benefits.

Variable elements include short-term variable remuneration (short-term incentive; STI) and long-term variable remuneration (long-term incentive; LTI).

The following provides an overview of remuneration elements for the 2023 financial year:

ELEMENTS	DESCRIPTION	
<b>2020 remuneration system</b>		
Fixed remuneration elements	Fixed remuneration	— Fixed remuneration that is paid in twelve equal instalments
	Benefits	— Key benefits include the provision of a company car for business and private use, subsidies for insurance policies
	Pension contributions or pension allowance	— Annual sum for free use
Variable remuneration elements	Short-term variable remuneration (STI)	<ul style="list-style-type: none"> <li>— Target bonus</li> <li>— Performance criteria: <ul style="list-style-type: none"> <li>— 60% Funds from operations (FFO) per share</li> <li>— 40% Occupancy rate</li> <li>— Criteria-based modifier ranging from 0.8 to 1.2 and consisting of ESG (environment, social and governance) targets, individual and/or collective targets</li> </ul> </li> <li>— Cap: 150% of the target amount</li> <li>— Payment: after the financial year</li> </ul>
	Long-term variable remuneration (LTI)	<ul style="list-style-type: none"> <li>— Performance share plan</li> <li>— Performance criteria: <ul style="list-style-type: none"> <li>— 50% relative Total Shareholder Return (TSR) vs. EPRA / NAREIT Europe ex UK Index (Total Return)</li> <li>— 50% change in Net Asset Value (NAV) per share</li> </ul> </li> <li>— Performance period: four years</li> <li>— Target achievement: 0–150%</li> <li>— Cap: 200% of the target amount</li> <li>— Payment: after the four-year performance period</li> </ul>
Other central determining elements	Provisions governing the holding of shares	<ul style="list-style-type: none"> <li>— Obligation to purchase and hold HAMBORNER shares to the value of 200% of the gross basic remuneration</li> <li>— Build-up phase: four years</li> <li>— Holding obligation up to two years after the end of the Management Board function</li> </ul>
	Bonus-malus & clawback	— Possibility of a partial or full reduction or clawback of the variable remuneration (performance / compliance clawback)
	Maximum remuneration for 2020	<ul style="list-style-type: none"> <li>— Management Board Chair: €1,300,000</li> <li>— Management Board member: €1,000,000 <sup>1</sup></li> </ul>
	Compensation cap	— Payments relating to the premature cessation of the appointment may not exceed the value of two full years' remuneration and may not remunerate more than the remainder of the service agreement in question

<sup>1</sup> The maximum remuneration defined in the Management Board contract is below this cap for 2023

### 3. REMUNERATION ELEMENTS IN DETAIL

#### 3.1. Fixed remuneration elements

##### 3.1.1. Fixed remuneration

The fixed remuneration is a set remuneration that is aligned with the area of responsibility and the experience of the respective member of the Management Board, and is paid out in twelve monthly instalments. The annual fixed remuneration for Mr Karoff is €390 thousand and for Ms Verheyen €245 thousand.

##### 3.1.2. Benefits

The members of the Management Board shall receive benefits in the form of benefits-in-kind and other benefits. This refers mainly to the provision of an appropriate company car for business and private use, accident insurance and pension, health and nursing care insurance subsidies.

In the 2023 financial year, benefits for Mr Karoff came to €22 thousand, and for Ms Verheyen to €26 thousand.

##### 3.1.3. Pension contributions or pension allowance

According to the 2020 remuneration system, HAMBORNER provided Management Board members with an annual cash amount (self-provision payment) for the duration of the service agreement to fund a private pension. The members of the Management Board may freely decide how this amount is to be used. The amount for Mr Karoff was €60 thousand p.a. and for Ms Verheyen €30 thousand p.a. A company pension scheme is not granted.

### 3.2. Variable remuneration elements

#### 3.2.1. Short-term variable remuneration (STI)

The short-term variable remuneration (STI) offers incentives for the operational implementation of the company strategy in a specific financial year. The STI target amount for 2023 was set for Mr Karoff when he was appointed at €200 thousand p.a. and for Ms Verheyen at €125 thousand p.a.

Alongside financial performance criteria, the Supervisory Board does not implement financial performance criteria which is considered when calculating the payment using a criteria-based adjustment factor (modifier).

The STI payment amount is calculated by multiplying the target amount in euros by the overall target achievement. The overall target achievement is in turn calculated from the two financial criteria of funds from operations (FFO) per share (60% weighting), and occupancy rate (40% weighting). The targets achieved within these criteria

are added according to the weighting, and multiplied by the defined modifier (range 0.8 to 1.2). The target achievement range for the financial performance criteria and overall target achievement in the 2020 remuneration system is 0 to 150%.

It is therefore possible for no STI to be paid. At the same time the maximum payment is capped at 150% of the target amount.

In the event of exceptional circumstances or developments (for example, sale of a company, merger with another company, or material changes to accounting and measurement methods) which mean that the STI payment would be higher or lower than it would have been without this exceptional circumstance, the Supervisory Board is fundamentally entitled to reduce or increase the amount at its own discretion. As there were no corresponding extraordinary events or developments in the 2023 financial year, the Supervisory Board did not make use of this option.

The STI is represented as follows in the overview:

#### Funds from operations (FFO) per share

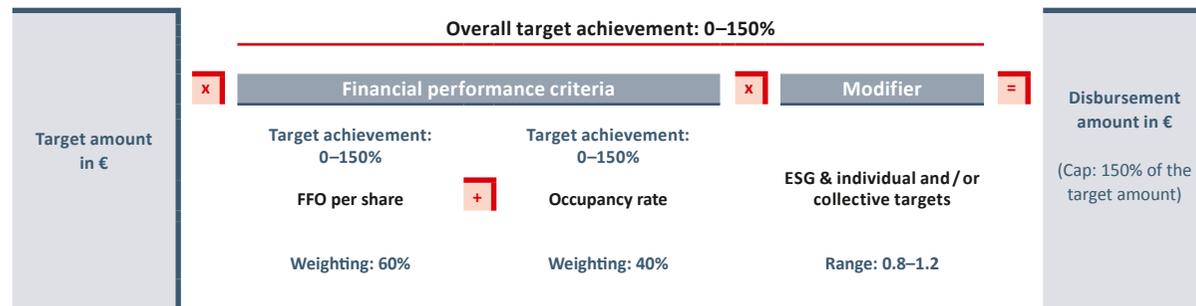
The FFO represents a key performance indicator for assessing operating performance and is used by HAMBORNER as an important control parameter. HAMBORNER strategy provides for the focusing of the corporate governance on this indicator, among others. FFO is used in value-oriented corporate management to show the generated funds that are available for investment, repayment and dividend distributions to shareholders in particular.

At the start of the 2023 financial year, the Supervisory Board set a target value of €0.62 for FFO per share. If the defined target value for the FFO per share is achieved, target achievement is 100%.

If the actual number of shares does not correspond to the budget for the financial year at the end of the year, the number of shares from the budget will still be used to calculate the target achievement for the FFO.

A lower threshold of €0.56 (-10% deviation from target) and an upper threshold of €0.74 (+20% deviation from target) was set for FFO per share. If the FFO per share is under the lower limit, target achievement is 0%. If the lower threshold is reached, target achievement is 50%. If the upper threshold is reached or exceeded, target achievement is 150%. A rise in FFO per share above the upper threshold does not mean that target achievement is increased. Target achievement between the set thresholds and the target value is determined by means of linear interpolation.

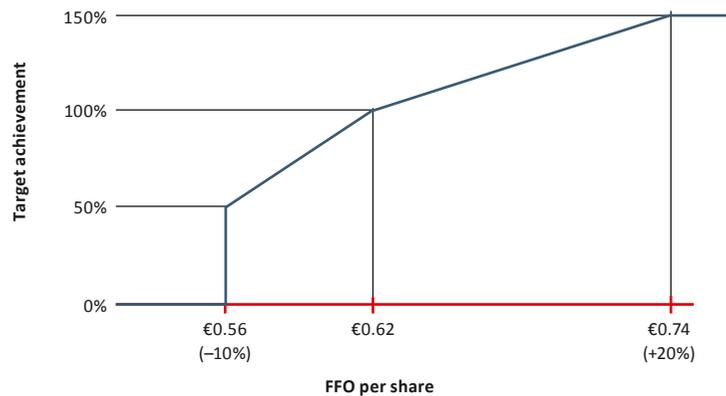
## OVERVIEW OF STI



The FFO per share achieved in accordance with the above-mentioned targets set was €0.67 in the 2023 financial year, resulting in target achievement of 120.2% in the 2020 remuneration system.

The following figure provides an overview of the target achievement for the FFO per-share performance criterion in the 2023 financial year:

### TARGET ACHIEVEMENT FOR FFO PER SHARE IN THE 2023 FINANCIAL YEAR



Target amount	€0.62
Actual	€0.67
Deviation in %	8.1%
<b>Target achievement</b>	<b>120.2%</b>

### Occupancy rate

The occupancy rate specifies the share of leased units or vacant space in properties within the company portfolio. HAMBORNER calculates a period-based vacancy rate here, expressed using target rent for the vacant space as a proportion of total target rent. In an additional calculation for the economic vacancy rate, the rental losses for vacancies are adjusted for contractual rent guarantee claims.

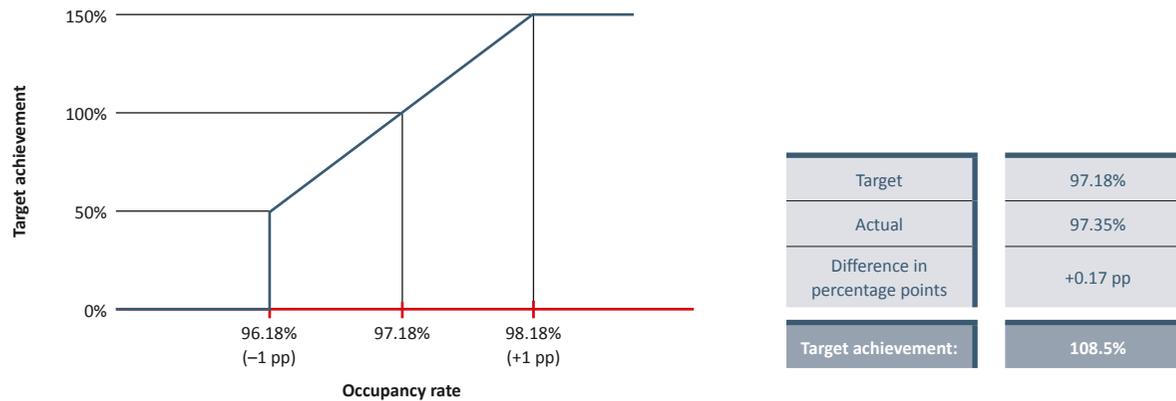
HAMBORNER has generated stable rental income in recent years with a regionally diversified portfolio and a high occupancy rate by market standards. Implementing occupancy rate in the STI should provide an incentive to maintain the occupancy rate at a high level.

At the start of the 2023 financial year, the Supervisory Board set a target value of 97.18% occupancy rate. A lower threshold of 96.18% (-1 percentage point deviation from target) and an upper threshold of 98.18% (+1 percentage point deviation from target) were also set. Target achievement is 100% when the set target is achieved. If the achieved occupancy rate falls short of the lower threshold, target achievement is 0%. If the lower threshold is reached, target achievement is 50%. If the upper threshold is reached or exceeded, target achievement is 150%. A rise in occupancy rate above the upper threshold does not mean that target achievement is increased further. Target achievement between the set thresholds and the target value is determined by means of linear interpolation.

The occupancy rate in 2023 was 97.35%<sup>1</sup>, resulting in target achievement of 108.5 % in the 2020 remuneration system.

The following figure provides an overview of the target achievement for the occupancy rate performance criterion in the 2023 financial year:

### TARGET ACHIEVEMENT: OCCUPANCY RATE IN THE 2023 FINANCIAL YEAR



#### Criteria-based adjustment factor (modifier)

The criteria-based adjustment factor (modifier) enables the Supervisory Board to assess the individual and collective performance of the Management Board and achievement of ESG goals (environmental, social, governance) in addition to target achievement in the financial performance criteria of FFO per share and occupancy rate. Assessment criteria are set by the Supervisory Board at the start of each financial year. They are defined in line with the company strategy, and may include strategic projects as well as operating measures. The modifier ranges between 0.8 and 1.2.

The Executive Committee, the Nomination Committee and the full Supervisory Board discussed the measurement criteria for target achievement when setting the modifier in the reporting year. For the 2023 financial year, the Supervisory Board set as the measurement criteria for Mr Karoff's modifier the development of a decarbonisation strategy (including an interim target and short- to medium-term measures), plus the monitoring of energy costs, the completion of preparatory measures for sustainability reporting and the Taxonomy Regulation, and the development of a programme for managers and high potentials.

For Ms Verheyen's modifier, the Supervisory Board set as the measurement criteria the development of a decarbonisation strategy (including an interim target and short- to medium-term measures), plus the monitoring of energy costs, the development of an IT and digitalisation strategy (including interim targets and measures), and the restructuring and reorganisation of the operating property management units in the spirit of a holistic management approach.

Following the end of the financial year, the Executive Committee and Supervisory Board addressed and discussed the previously defined criteria and their achievement in detail. A decision was taken on criteria achievement following a detailed presentation and evaluation of the Management Board members' performance based on the

<sup>1</sup> The balance sheet adjustment from the reclassification in line with IFRS 16 (see Notes in the Annual Report in the section Amendments to IAS 8) would have resulted in a higher occupancy rate and was not taken into account when calculating the target achievement for the occupancy rate

criteria. As a result, the Supervisory Board set the modifier for Mr Karoff and for Ms Verheyen at 1.19. This also took into account the fact that both Management Board members had to deal with increased external demands made of the company, in conjunction with limited internal resources. The results of the strategic objectives and of the preparatory work to expand the scope of the sustainability reporting were given a particularly positive mention.

MEMBERS OF THE MANAGEMENT BOARD	TARGET AMOUNT IN € THOUSAND	TARGET ACHIEVEMENT FOR FFO PER SHARE IN %	TARGET ACHIEVEMENT FOR OCCUPANCY RATE IN %	MODIFIER	TOTAL TARGET ACHIEVEMENT IN %	AMOUNT PAID OUT IN € THOUSAND
Niclas Karoff	200	120.2	108.5	1.19	137.4	275
Sarah Verheyen	125	120.2	108.5	1.19	137.2	171

### 3.2.2. Long-term variable remuneration (LTI)

The second results-based remuneration element is long-term variable remuneration (LTI). The purpose of this is to encourage sustainable and long-term growth, and it accounts for the majority of the variable remuneration. The LTI target amount was set for Mr Karoff at €230 thousand p.a. and for Ms Verheyen at €130 thousand p.a.

#### 3.2.2.1. Performance share plan

The LTI in the 2020 remuneration system, which was allocated for the first time to Mr Karoff in the 2020 financial year and to Ms Verheyen in the 2022 financial year, is structured as a performance share plan with a performance period of four years, and is therefore designed to be a long-term incentive. Management Board members participate directly in the HAMBORNER share price through the use of virtual performance shares. This helps to further align the interests of the Management Board and shareholders.

#### Overall target achievement and payment amount for the 2023 financial year

The overall target achievement resulting from FFO per share, occupancy rate, and modifier, and the calculated payments are summarised in the following table:

The number of contingent virtual performance shares for the annual tranches is set at the beginning of each financial year. For conversion into contingent virtual performance shares, the target amount is divided by the arithmetical mean of the closing prices of HAMBORNER's shares on the last 20 trading days before the start of the performance period. The performance period begins on 1 January of the respective financial year and closes at the end of the third financial year after allocation.

Main performance criteria are net asset value (NAV) per share and the relative total shareholder return (TSR), both of which are weighted at 50%. The TSR is calculated as the share price performance plus notionally reinvested dividends during the performance period. To calculate target achievement, the TSR performance of HAMBORNER's shares is compared against the TSR performance of the EPRA/NAREIT Europe ex UK (total return) over the four-year performance period. The performance criteria permits target achievement at any figure between 0% and 150%.

The targets for NAV-per-share performance and relative TSR, including the respective corridors, are set by the Supervisory Board at the beginning of each performance period. If target achievement falls short of the lower threshold, target achievement is 0%. If the upper threshold is reached or exceeded, target achievement is 150%. The virtual performance shares, which are initially granted contingently, have a term of four years from the start of the performance period. The virtual performance shares are paid out in cash on maturity.

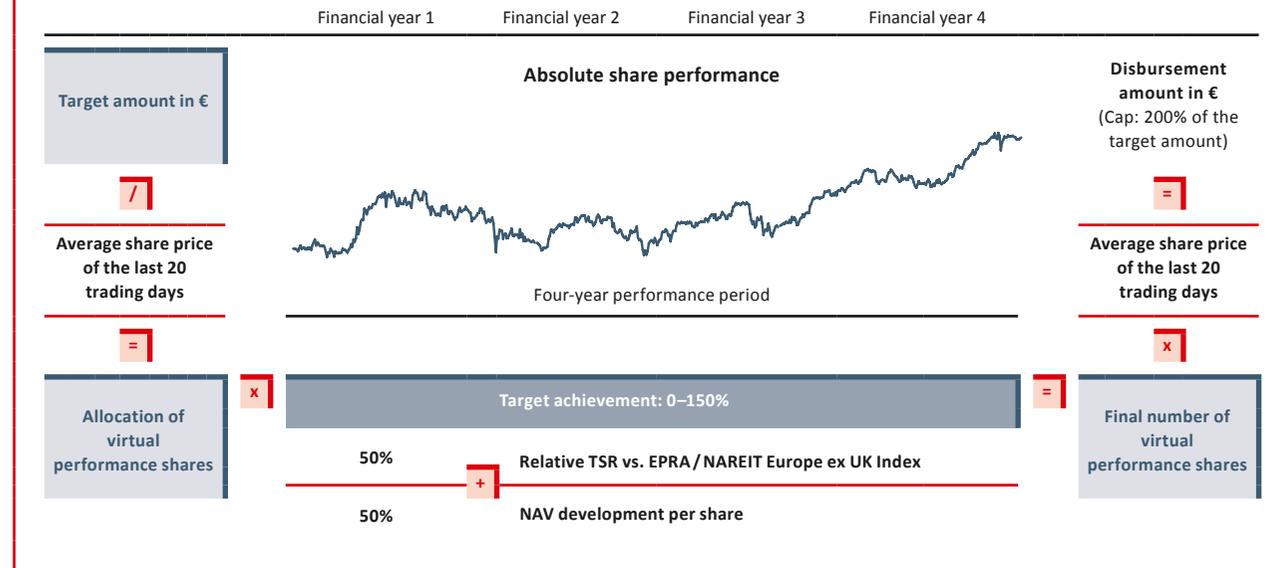
The payment amount is calculated as the final total number of virtual performance shares as determined by target achievement, multiplied by the arithmetical mean of the closing prices of HAMBORNER's shares on the last 20 trading days before the end of the performance period.

The maximum payment is capped at 200% of the target amount for each tranche.

In the event of exceptional circumstances or developments (for example, sale of a company, merger with another company, or material changes to accounting and measurement methods) which mean that the LTI payment would be higher or lower than it would have been without this exceptional circumstance, the Supervisory Board is fundamentally entitled to reduce or increase the amount at its own discretion. This also applies if capital measures (e.g. capital increase with subscription rights, spin-off, scrip dividends, (reverse) splits) are taken during the performance period. The Supervisory Board did not make use of this option in 2023.

The LTI is represented as follows in the overview:

## OVERVIEW OF LTI WITHIN THE 2020 REMUNERATION SYSTEM



The target for relative TSR, and target corridor with upper and lower threshold, are set by the Supervisory Board at the beginning of each performance period and published in the remuneration report at the end of the relevant performance period.

### Development of net asset value (NAV) per share

Development of NAV per share is used as an internal performance criterion in the performance share plan, and is given a 50% weighting. The basis of the performance criterion is the development of NAV per share according to the HAMBORNER financial statements. Net asset value or net assets reflects the economic equity of HAMBORNER. It is determined by the fair values of the company's assets – essentially the value of properties – net of the borrowed capital.

NAV per share is an important metric for the asset strength of HAMBORNER. HAMBORNER's goal is to increase the long-term NAV per share by means of value-adding measures.

The target for performance of NAV per share, and target corridor with upper and lower threshold, are set by the Supervisory Board at the beginning of each performance period and published in the remuneration report at the end of the relevant performance period.

### Relative total shareholder return

Relative TSR is used as an external performance criteria aligned with the capital market, and is given a 50% weighting. This performance criterion takes account of TSR performance during the performance period measured against a comparison group defined by the Supervisory Board, and helps align the interests of Management Board and shareholders. Comparison with relevant competitors provides the Management Board with an incentive to outperform the comparison group over the long term.

The Supervisory Board selected EPRA / NAREIT Europe ex UK Index as the relevant comparison group. This index consists of various

European companies in the property sector (including REITs). HAMBORNER is also part of the EPRA / NAREIT Europe ex UK Index.

Calculation of the TSR of HAMBORNER shares and of the EPRA / NAREIT Europe ex UK Index during the performance period is carried out by determining the arithmetical mean of the closing prices over the last 20 trading days prior to the start of the performance period and over the last 20 trading days before the end of the performance period (including notionally reinvested gross dividends during the performance period), and comparing them. The relative TSR reflects the difference between the calculated HAMBORNER TSR and the EPRA / NAREIT Europe ex UK Index TSR.

### 3.2.2.2. Information regarding allocation of the LTI tranche for 2023

The LTI tranche for 2023 was allocated to Management Board members Mr Karoff and Ms Verheyen at the start of the performance period for the 2023 financial year. An overview of individual targets, allocation price, and the number of allocated virtual performance shares is shown in the following table:

MEMBERS OF THE MANAGEMENT BOARD	APPLICABLE REMUNERATION SYSTEM	TARGET AMOUNT IN € THOUSAND	ALLOCATION PRICE IN €	NUMBER OF ALLOCATED VIRTUAL PERFORMANCE SHARES
Niclas Karoff	2020 remuneration system	230	6.93	33,190
Sarah Verheyen	2020 remuneration system	130	6.93	18,760

The allocation price is calculated using the arithmetical mean of closing rates for HAMBORNER REIT AG shares on Deutsche Börse AG XETRA trading over the last 20 stock market trading days before the start of the performance period.

### 3.2.2.3. Target achievement and payment of the LTI tranche for 2020

The LTI tranche 2020 for Mr Karoff fell due in the 2023 financial year at the end of the four-year performance period on 31 December 2023.

The Supervisory Board had awarded Mr Karoff the LTI tranche when he joined the company on 1 March 2020. Since he joined in the course of the year, the target amount was set at €167 thousand (annualised target amount: €200 thousand). At a price of €9.66 per share, this results in 17,253 virtual performance shares.

The value of the virtual performance shares depends 50% on the development of NAV per share. At the beginning of the performance period the NAV per share was €11.59. As at 31 December 2023 the NAV per share was €10.02. Over the performance period, the NAV per share decreased by 3.6% p.a. Since this figure is below the target range defined by the Supervisory Board (50% target achievement for an annual performance of –2.50%; 100% target achievement for an annual performance of 4% and 150% target achievement for an annual performance of 10.50%), the target achievement for this performance target was 0%.

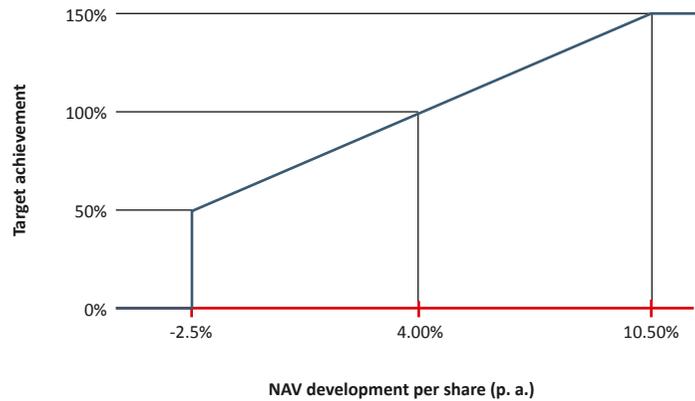
The other 50% of the value of the virtual performance shares depends on the relative TSR performance of the HAMBORNER share compared with the EPRA/NAREIT Europe ex UK (Total Return Index). The TSR performance of the HAMBORNER share in the performance period was –13.2% and that of the EPRA/NAREIT Europe ex UK (Total Return Index) was –21.5%. This results in a relative TSR outperformance of 8.3 percentage points. Based on the target range defined by the Supervisory Board (50% target achievement for a relative TSR difference of –30.0 percentage points; 100% target achievement for a relative TSR difference of 0.0 percentage points and 150% target achievement for a relative TSR difference of 30 percentage points), the target achievement is 113.9%.

Total target achievement for the performance shares at the end of the performance period is therefore 56.9%, which results in a final number of virtual performance shares of 9,816 units. At a price of €6.75 per share, this results in a payment amount of €66,259.

The tranche is paid out in March 2024.

MEMBERS OF THE MANAGEMENT BOARD	TRANCHE YEAR	TARGET AMOUNT IN € THOUSAND	PRO RATA TARGET AMOUNT IN € THOUSAND	ALLOCATION PRICE IN €	NUMBER OF ALLOCATED VIRTUAL SHARE COMMITMENTS	TARGET ACHIEVEMENT IN %	FINAL NUMBER OF VIRTUAL PERFORMANCE SHARES	CLOSING PRICE IN €	PARTIAL AMOUNTS PAID OUT IN € THOUSAND	AMOUNT PAID OUT IN € THOUSAND
Performance target 1	Niclas Karoff	167	83	9.66	8,627	0	9,816	6.75	0	66
Performance target 2			83			114			66	

## TARGET ACHIEVEMENT: NAV DEVELOPMENT PER SHARE - PERFORMANCE PERIOD: 2020-2023



NAV per share on award date	11.59
NAV per share – actual	10.02
NAV development per share (p.a.)	-3.6%
<b>Target achievement:</b>	<b>0.0%</b>

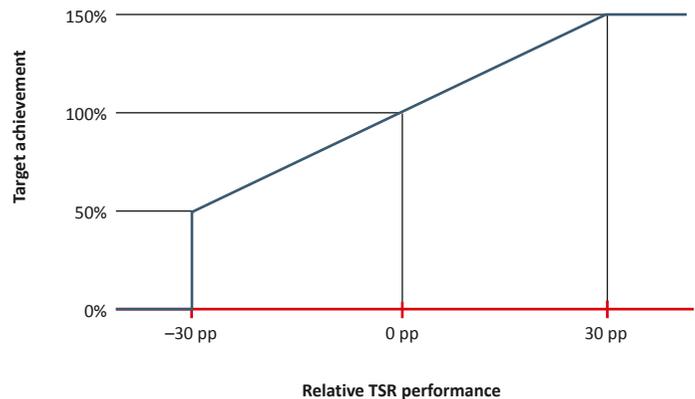
### 3.2.2.4. Target achievement and payment of the LTI tranches for 2020, 2021 and 2022 in the remuneration system 2017 after the departure of Mr Schmitz

In the LTI, virtual non-vested share commitments are allocated according to the 2017 remuneration system. The Supervisory Board can adjust the LTI target amount by up to 20% in either direction based on the personal performance of the member of the Management Board. The maximum payment is capped at 480% of the target amount.

Half of the set target amount (LTI 1) is linked to performance of absolute FFO and FFO per share and to the like-for-like development in the value of the portfolio over the past three years prior to allocation. The Supervisory Board determines the degree of target achievement, which can vary between 0% and 200% (cap). The target achievement determines the actual cash value of the commitment and the resulting number of virtual share commitments.

For the other half of the set target amount (LTI 2), the Supervisory Board will initially allocate a number of virtual share commitments equivalent to the cash value of half the target amount on the commitment date. The Supervisory Board also determines a target system (target value for 100% and target corridor) for HAMBORNER share price performance relative to the EPRA/NAREIT Europe ex UK Index. After the end of the retention period, the Supervisory Board determines the relative performance of HAMBORNER shares as against the index. This results in a degree of target achievement that can vary between 0% and 200% (cap). If the target achievement exceeds 100%, the number of virtual share commitments is increased in proportion to the extent by which targets are exceeded. If the target achievement is less than 100%, a corresponding number of virtual share commitments is cancelled. The value in excess of the cap will be disregarded if the closing price at the settlement date amounts to more than 200% (cap) of the closing price on the respective commitment date. The retention period ends after the second trading day following publication of the results for the third year after the commitment is entered into. The equivalent value of virtual share commitments is paid in cash after the end of the retention period.

## TARGET ACHIEVEMENT: RELATIVE TSR - PERFORMANCE PERIOD: 2020-2023



Performance of TSR HAMBORNER share	-13.2%
Performance of TSR EPRA / NAREIT Europe ex UK Index	-21.5%
Relative TSR performance	8.3 pp
<b>Target achievement:</b>	<b>113.9%</b>

After the departure of Mr Schmitz on 31 December 2022 the LTI tranche 2020 was paid out at the end of the three-year performance period in the 2023 financial year. At the time of his retirement Mr Schmitz still had share awards from the LTI tranches 2021 and 2022 that were still within the retention period. According to his service agreement, the retention periods for these tranches also ended at the close of the second trading day after publication of the company's results for the 2022 financial year.

Half the target amount (LTI 1) was dependent on performance of absolute FFO and FFO per share as well as like-for-like growth in the portfolio's value over the three years prior to allocation. The Supervisory Board set a target achievement of 100% for LTI 1 in the LTI tranches 2020, 2021 and 2022, which determined the commitment's actual monetary value and the resulting number of share commitments.

The Supervisory Board allocated a number of share commitments to the other half of the target amount (LTI 2), with the final number calculated according to target achievement at the end of the performance period. Target achievement in LTI 2 was linked to how the HAMBORNER share price performed relative to the EPRA/NAREIT Europe ex UK Index. Prior to the start of the performance period, the Supervisory Board defined the target achievement curve shown in the overview below to measure relative share performance.

The price of the HAMBORNER share rose by 2.5% over the performance period of the LTI tranche 2020 (18 March 2020 to 13 February 2023). The performance of the EPRA/NAREIT Europe ex UK Index increased by 5.4% in the same period. As such target achievement was 100.0%.

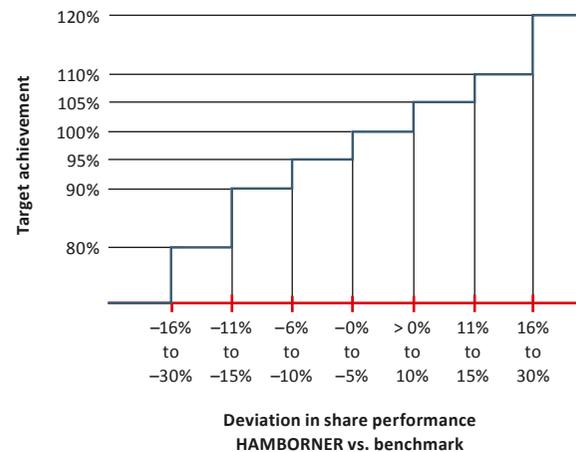
The price of the HAMBORNER share fell by 15.5% over the performance period of the LTI tranche 2021 (17 March 2021 to 13 February 2023). The performance of the EPRA/NAREIT Europe ex UK Index fell

by 24.1% in the same period. As such target achievement was 105.0%.

The price of the HAMBORNER share dropped by 19.2% over the performance period of the LTI tranche 2022 (10 March 2022 to 13 February 2023). The performance of the EPRA/NAREIT Europe ex UK Index fell by 25.2% in the same period. As such target achievement was 105.0%.

Mr Schmitz was the last Management Board member to whom the remuneration system 2017 applied. Since Mr Schmitz left the company at the end of the 2022 financial year, no new virtual shares were awarded in 2023.

### TARGET ACHIEVEMENT CURVE FOR RELATIVE SHARE PERFORMANCE (LTI 2) - 2020-2022 LTI TRANCHES IN THE 2017 REMUNERATION SYSTEM



The following table summarises the figures for the target achievements in LTI 2 for the tranches 2020, 2021 and 2022:

TRANCHE YEAR	HAMBORNER INITIAL VALUE IN €	HAMBORNER END VALUE IN €	CHANGE IN %	BENCHMARK INITIAL VALUE	BENCHMARK END VALUE	CHANGE IN %	HAMBORNER DEVIATION FROM BENCHMARK	TARGET ACHIEVEMENT IN %
2020	7.48	7.67	2.5	2,156	2,274	5.0	-2,9 percentage points	100.0
2021	9.08	7.67	-15,5	2,996	2,274	-24,1	8,6 percentage points	105.0
2022	9.50	7.67	-19,2	3,039	2,274	-25,2	5,9 percentage points	105.0

Based on the targets set in LTI 1 and LTI 2, Mr Schmitz receives the following payment from the 2020, 2021 and 2022 LTI tranches:

MEMBERS OF THE MANAGEMENT BOARD	TRANCHE YEAR	TARGET AMOUNT IN € THOUSAND	PRO RATA TARGET AMOUNT IN € THOUSAND	HAMBORNER INITIAL VALUE	NUMBER OF ALLOCATED VIRTUAL SHARE COMMITMENTS	TARGET ACHIEVEMENT IN %	HAMBORNER END VALUE	PARTIAL AMOUNTS PAID OUT IN € THOUSAND	AMOUNT PAID OUT IN € THOUSAND
LTI 1 LTI 2	Hans Richard Schmitz	2020	75	7.48	10,024	100	7.67	77	154
			75			100		77	
LTI 1 LTI 2	Hans Richard Schmitz	2021	75	9.08	8,264	100	7.67	63	130
			75			105		67	
LTI 1 LTI 2	Hans Richard Schmitz	2022	75	9.50	7,897	100	7.67	61	124
			75			105		63	

### 3.3. Shareholding requirement (share ownership guidelines)

Shareholding requirements (share ownership guidelines) for Management Board members are put in place to further reconcile the interests of the Management Board and shareholders. Shareholding requirements are another key element which helps align the remuneration system with long-term and sustainable growth at HAMBORNER.

They require each Management Board member to hold a substantial number of HAMBORNER shares for the duration of their appointment. Management Board members are also required to retain the shares held for two years after the end of their appointment.

The requirement for all Management Board members is 200% of gross fixed remuneration.

Mr Karoff must purchase the necessary shares within four calendar years and Ms Verheyen within four years from the start of the service agreement. In order to do so, they need to acquire 25% of the set minimum number of shares every year. Mr Karoff must provide evidence of his shareholding by 31 December each year and Ms Verheyen by 30 September of each year. Mr Karoff and Ms Verheyen met this requirement in 2023.

MEMBERS OF THE MANAGEMENT BOARD	AMOUNT TO BE HELD IN % OF GROSS FIXED REMUNERATION	CUT-OFF DATE	NUMBERS OF SHARES TO BE HELD AS AT CUT-OFF DATE	NUMBER OF SHARES HELD AS AT CUT-OFF DATE	END OF THE BUILD-UP PHASE
Niclas Karoff	200	31 Dec. 2023	75,582 <sup>1</sup>	76,345 <sup>1</sup>	31 Dec. 2023
Sarah Verheyen	200	30 Sep. 2023	16,378	32,000	30 Sep. 2026

<sup>1</sup> After the adjustment to the minimum remuneration made in the 2023 financial year (previous minimum amount: 67,830 shares)

### 3.4. Bonus-malus and clawback rules

The Supervisory Board has the option of reducing or retaining unpaid variable remuneration elements (compliance malus) or demanding the return of paid variable remuneration elements (compliance clawback) in the event of a material breach by Management Board members of statutory requirements, their service requirements, the company's internal code of conduct, or the HAMBORNER compliance guidelines.

In addition, the Supervisory Board must have the option of correcting the calculation of variable remuneration elements based on incorrect data, for example, incorrect annual or separate financial statements, when these elements are calculated or paid, or demanding the return of variable remuneration elements which have already been paid (performance clawback).

No variable remuneration elements were returned or reduced in the 2023 financial year.

### 3.5. Maximum remuneration

In accordance with section 87a(1)(2)(1) AktG, the Supervisory Board defined a maximum payment for Management Board members in the 2020 remuneration system, which limits the maximum payment of all remuneration components for a financial year. The contract with Mr Karoff, the Chair of the Management Board, capped his remuneration at €1,300 thousand in 2023, and the contract with Ms Verheyen, a Management Board member, had a cap of €1,000 thousand. Compliance with the set maximum remuneration can only be assessed after the end of the 2023 LTI tranche at the end of the 2026 financial year.

Total remuneration payable to Mr Karoff for the 2020 financial year is below the maximum remuneration.

## 4. LEGAL TRANSACTIONS RELATING TO REMUNERATION

### 4.1. Commitments at the end of the Management Board term

Under the 2020 remuneration system, in the event of the Supervisory Board revoking the appointment of a member of the Management Board, the member of the Management Board will receive as compensation for early termination the present cash value (basis: 2%) of the gross fixed annual salary plus STI and LTI that would have arisen by the regular end of their contract, whereby severance pay may not exceed twice the gross annual fixed remuneration plus STI and LTI, assuming 100% target achievement (severance cap).

No severance payment is made if the service agreement has been terminated without notice or if the conditions for termination of the service agreement without notice existed on the date on which the appointment was revoked.

Furthermore, the member of the Management Board will receive a pro rata temporis STI to be determined at the discretion of the Supervisory Board up to the date of dismissal.

The LTI is determined and paid in accordance with the originally agreed measurement principles (performance criteria, performance period, etc.) and maturity dates.

If a Management Board member dies during the term of their service agreement, the fixed remuneration shall be paid to surviving dependants for the month in which the member died and for the six months following this month, but not beyond the scheduled end of the agreement. The STI is paid immediately in the event of permanent incapacity for work or death of the Management Board member. The payment in this case matches the target amount. With regard to LTI, in the event of permanent incapacity for work or death of the Management Board member, all allocated virtual performance shares which have not yet completed the performance period are paid immediately. The payment matches the cumulative target

amount of all outstanding tranches; for the financial year in which the service agreement ends, the target amount is reduced by one twelfth for each month in which the service agreement has not been in place in this financial year. Payment is made no later than two months after the end of the service agreement.

Since Mr Schmitz stopped working on the company's Management Board on 31 December 2022, the LTI tranches awarded in prior years were paid out to him (cf. Section 3.2.2.4).

### 4.2. Change of control

According to the 2020 remuneration system, there are no rules in place for a change of control.

### 4.3. Remuneration from third parties in respect of Management Board work

No members of the Management Board received benefits or corresponding commitments from third parties in the past financial year for their work as members of the Management Board.

## 5. INDIVIDUAL DISCLOSURE OF MANAGEMENT BOARD REMUNERATION

### 5.1. Target remuneration

The Management Board was awarded the following remuneration for the 2023 financial year on the basis of a target achievement of 100%<sup>1</sup>:

The total remuneration of Mr Karoff was adjusted in the 2023 financial year. The timing and amount of the remuneration adjustment were agreed when he was appointed for the first time in 2020 and are related to the composition of the Management Board and succession planning. This was the first time that Mr Karoff's remuneration was adjusted since he was appointed in 2020; his contract does not provide for any further adjustments in his four-year period of office.

	NICLAS KAROFF			SARAH VERHEYEN		
	Chair of the Management Board since 1 March 2020			Management Board member since 1 December 2008		
	2023		2022	2023		2022
	in € thousand	in %	in € thousand	in € thousand	in %	in € thousand
Fixed remuneration	390	43.2	350	245	44.1	61
Pension allowance or contribution to a reinsured provident fund	60	6.7	40	30	5.4	8
Benefits	22	2.4	15	26	4.7	187 <sup>2</sup>
<b>Total</b>	<b>472</b>	<b>52.3</b>	<b>405</b>	<b>301</b>	<b>54.1</b>	<b>256</b>
Short-term variable remuneration	200	22.2	170	125	22.5	31
Long-term variable remuneration (Plan ending 2026)	230	25.5	200	130	23.4	33
<b>TOTAL REMUNERATION</b>	<b>902</b>	<b>100.0</b>	<b>775</b>	<b>556</b>	<b>100.0</b>	<b>320</b>

<sup>1</sup> Voluntary information that is not legally required

<sup>2</sup> Including a specific one-off equalisation payment to Ms Verheyen at the start of her employment with HAMBORNER in October 2022 to settle an obligation under the severance agreement with her previous employer amounting to €180 thousand. Ms Verheyen is obliged to repay the amount in full if her employment with HAMBORNER should end before the close of 30 September 2025 because Ms Verheyen resigns from the company's Management Board, or because her service agreement is terminated by Ms Verheyen or for reasons for which she is responsible. The repayment obligation is €90 thousand if Ms Verheyen does not agree to be reappointed to the Management Board or to a renewal of her service agreement beyond 30 September 2025 by no later than six months before the end of her term of office.

## 5.2. Granted and owed remuneration in accordance with section 162 AktG

As set out in section 162(1) sentence 1 AktG, here follows the breakdown for the granted and owed remuneration for the Management Board in the 2023 financial year results: Remuneration is considered

granted in the financial year in which the activity underlying the remuneration has been completely performed, and the service period has ended. Remuneration is considered owed when the company has a legally existing obligation to the officer which is due but not yet fulfilled.

GRANTED AND OWED REMUNERATION IN ACCORDANCE WITH SECTION 162 AKTG	NICLAS KAROFF			SARAH VERHEYEN			HANS RICHARD SCHMITZ		
	Chair of the Management Board since 1 March 2020			Management Board member since 1 October 2022			Management Board member until 31 December 2022		
	2023		2022	2023		2022	2023		2022
	in € thousand	in %	in € thousand	in € thousand	in %	in € thousand	in € thousand	in %	in € thousand
Fixed remuneration	390	48.0	350	245	51.9	61	0	0.0	312
Pension allowance or contribution to a reinsured provident fund	60	7.4	40	30	6.4	8	0	0.0	30
Benefits	22	2.7	15	26	5.5	187 <sup>1</sup>	0	0.0	23
<b>Total</b>	<b>472</b>	<b>58.1</b>	<b>405</b>	<b>301</b>	<b>63.8</b>	<b>256</b>	<b>0</b>	<b>0.0</b>	<b>365</b>
Short-term variable remuneration	275	33.8	243	171	36.2	45	0	0.0	186
Long-term variable remuneration	66	8.1	0	0	0.0	0	408	100.0	165
LTI (2020) Plan ending 2023	66	8.1							
LTI 1 (2022) Plan ending 2025	–	–	–	–	–	–	61	15.0	–
LTI 2 (2022) Plan ending 2025	–	–	–	–	–	–	63	15.4	–
LTI 1 (2021) Plan ending 2024	–	–	–	–	–	–	63	15.4	–
LTI 2 (2021) Plan ending 2024	–	–	–	–	–	–	67	16.4	–
LTI 1 (2020) Plan ending 2023							77	18.9	–
LTI 2 (2020) Plan ending 2023							77	18.9	–
LTI 1 (2019) Plan ending 2022	–	–	–	–	–	–	–	–	80
LTI 2 (2019) Plan ending 2022	–	–	–	–	–	–	–	–	85
<b>TOTAL GRANTED AND OWED REMUNERATION</b>	<b>813</b>	<b>100.0</b>	<b>648</b>	<b>472</b>	<b>100.0</b>	<b>301</b>	<b>408</b>	<b>100.0</b>	<b>716</b>

<sup>1</sup> Including a specific one-off equalisation payment to Ms Verheyen at the start of her employment with HAMBORNER in October 2022 to settle an obligation under the severance agreement with her previous employer amounting to €180 thousand. Ms Verheyen is obliged to repay the amount in full if her employment with HAMBORNER should end before the close of 30 September 2025 because Ms Verheyen resigns from the company's Management Board, or because her service agreement is terminated by Ms Verheyen or for reasons for which she is responsible. The repayment obligation is €90 thousand if Ms Verheyen does not agree to be reappointed to the Management Board or to a renewal of her service agreement beyond 30 September 2025 by no later than six months before the end of her term of office.

## 6. REMUNERATION OF FORMER MEMBERS OF THE MANAGEMENT BOARD

The remuneration granted and owed in the 2023 financial year to former members of the Management Board of the company in the form of pension payments came to a total of €210 thousand.

## II. Remuneration of the Supervisory Board in the 2023 financial year

### 1. SUPERVISORY BOARD REMUNERATION SYSTEM

Remuneration of the Supervisory Board is regulated in Article 13 of the Articles of Association. To ensure that the Supervisory Board is able to exercise its control and consultancy function independently, the Supervisory Board remuneration consists solely of fixed remuneration. Remuneration does not depend on the short-term results of HAMBORNER, meaning that the Supervisory Board can focus its work on HAMBORNER's long-term development.

The additional hours worked by the Chair and Deputy Chair, as well as the chairs and members of committees, are taken into account in the Supervisory Board's remuneration.

The Annual General Meeting on 27 April 2023 approved an amendment to the Articles of Association adjusting the remuneration of the Supervisory Board by a majority of 98.57% of votes cast.

It provides for the members of the Supervisory Board to receive fixed annual remuneration payable at the end of a financial year of €35 thousand. The Chair receives twice that amount, and the Deputy Chair one-and-a-half times that amount. Supervisory Board members who are on a committee receive an additional payment of €5,000 per committee, payable at the close of the financial year; the Committee Chair receives double this additional remuneration.

Members of the Supervisory Board who have been on the Supervisory Board or corresponding committee for only part of the financial year received their remuneration pro rata temporis.

The fixed annual remuneration for the Supervisory Board under the remuneration system applicable in the 2022 financial year was €22,500. It was paid after the end of the financial year. The Chair received twice that amount (€45,000), and the Deputy Chair one-and-a-half times that amount (€33,750).

The members of the Supervisory Board also received additional remuneration for their activities on Supervisory Board committees. Supervisory Board members received additional annual remuneration of €5,000 for work on the Executive Committee or Audit Committee. The Committee Chair received double the additional remuneration (€10,000) to take full account of the extra work involved. If

the Nomination Committee met in a financial year, its members received additional annual remuneration of €2,500. The Committee Chair received double this additional remuneration (€5,000).

Furthermore, each member of the Supervisory Board received an attendance fee of €500 for every meeting they attended in 2022, whether in person, via telephone or video conference or by connecting via other means.

HAMBORNER has taken out D&O insurance for the Supervisory Board members.

## 2. REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD

Remuneration for the Supervisory Board for the 2023 financial year totalled €437.5 thousand (previous year: €312.3 thousand), and is individually broken down in the following table:

SUPERVISORY BOARD REMUNERATION	2023							2022						
	Fixed remuneration		Committee-related remuneration		Meeting allowances		Total	Fixed remuneration		Committee-related remuneration		Meeting allowances		Total
	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand
Dr Andreas Mattner	70.0	77.8	20.0	22.2	0.0	0.0	90.0	45.0	77.6	10.0	17.2	3.0	5.2	58.0
Claus-Matthias Böge	52.5	77.8	15.0	22.2	0.0	0.0	67.5	33.8	65.8	15.0	29.2	2.5	4.9	51.3
Mechthilde Dordel	35.0	100.0	0.0	0.0	0.0	0.0	35.0	22.5	88.2	0.0	0.0	3.0	11.8	25.5
Maria Teresa Dreo-Tempsch	35.0	77.8	10.0	22.2	0.0	0.0	45.0	22.5	75.0	5.0	16.7	2.5	8.3	30.0
Rolf Glessing	35.0	87.5	5.0	12.5	0.0	0.0	40.0	22.5	73.8	5.0	16.4	3.0	9.8	30.5
Ulrich Graebner	35.0	77.8	10.0	22.2	0.0	0.0	45.0	22.5	73.8	5.0	16.4	3.0	9.8	30.5
Klaus Hogeweg	35.0	100.0	0.0	0.0	0.0	0.0	35.0	22.5	88.2	0.0	0.0	3.0	11.8	25.5
Christel Kaufmann-Hocker	35.0	87.5	5.0	12.5	0.0	0.0	40.0	22.5	73.8	5.0	16.4	3.0	9.8	30.5
Johannes Weller	35.0	87.5	5.0	12.5	0.0	0.0	40.0	22.5	73.8	5.0	16.4	3.0	9.8	30.5
<b>TOTAL</b>	<b>367.5</b>	<b>84.0</b>	<b>70.0</b>	<b>16.0</b>	<b>0.0</b>	<b>0.0</b>	<b>437.5</b>	<b>236.3</b>	<b>75.7</b>	<b>50.0</b>	<b>16.0</b>	<b>26.0</b>	<b>8.3</b>	<b>312.3</b>

In addition, in accordance with section 13(3) of the Articles of Association, the company reimburses the members of the Supervisory Board for expenses incurred in the execution of their office.

As in the previous year, in the reporting year the members of the Supervisory Board received no further remuneration or benefits beyond this for services provided personally, including in particular consulting or intermediation services. The members of the Supervisory Board received no loans or advances from the company.

### 3. SHARE OWNERSHIP GUIDELINES FOR THE SUPERVISORY BOARD

At the meeting on 15 November 2022 the shareholder representatives on the Supervisory Board voted to commit themselves to acquire shares in HAMBORNER REIT AG for an amount equal to one year's remuneration for their work as member, Chair or Deputy Chair of the Supervisory Board (not committees), within two years, starting on 1 January 2023 or when they are appointed, and to hold the shares for as long as they are members of the HAMBORNER Supervisory Board (voluntary commitment). The extent to which the share ownership guidelines are met is determined by the purchase costs at the time of purchase. Evidence will be provided to the company annually at its request. For the current shareholder representatives on the Supervisory Board the end of the build-up phase is 31 December 2024.

NAME	FUNCTION	NUMBER OF SHARES HELD AS AT 31 DECEMBER 2023
Dr Andreas Mattner	Chair	9,537
Claus-Matthias Böge	Deputy Chair	15,500 <sup>1</sup>
Maria Teresa Dreio-Tempsch		4,700
Rolf Glessing		4,845
Ulrich Graebner		8,500
Christel Kaufmann-Hocker		3,000

<sup>1</sup> Of which 6,500 via CMB Beteiligungs KG

### III. Comparative remuneration of Management Board members and Supervisory Board members, including the rest of the workforce, and the company's growth in earnings

The following table compares the growth in remuneration of Management Board and Supervisory Board members, as well as the rest of the workforce with the development of HAMBORNER earnings. The Management Board member remuneration shown in the

table reflects the remuneration granted and owed in the respective financial year (cf. the "Granted and Owed Remuneration in accordance with section 162 AktG" table). All HAMBORNER employees on a full-time equivalent basis, except for Management Board members, are incorporated into the table showing average employee remuneration and changes to this remuneration. The HAMBORNER key indicator of funds from operations (FFO) has been selected to illustrate the growth in earnings.

	2023	2022	CHANGE IN %	2021	CHANGE IN %	2020	CHANGE IN %	2019	CHANGE IN %
<b>Member of the Management Board</b>									
Niclas Karoff	813.0	648.0	25.5	660.0	-1.8	548.0	n/a	-	n/a
Sarah Verheyen	472.0	301.0	56.8	-	-	-	-	-	-
Hans Richard Schmitz	408.0	716.0	-43.0	734.0	-2.5	670.0	9.6	635.0	5.5
<b>Members of the Supervisory Board</b>									
Dr Andreas Mattner	90.0	58.0	55.2	58.0	0.0	48.6	19.3	43.8	11.0
Claus-Matthias Böge	67.5	51.3	31.6	51.8	-1.0	43.1	20.2	40.0	7.8
Mechthilde Dordel	35.0	25.5	37.3	25.5	0.0	25.5	0.0	25.0	2.0
Maria Teresa Dreio-Tempsch	45.0	30.0	50.0	30.0	0.0	8.0	n/a	-	n/a
Rolf Glessing	40.0	30.5	31.1	30.5	0.0	33.0	-7.6	32.5	1.5
Ulrich Graebner	45.0	30.5	47.5	30.5	0.0	33.0	-7.6	21.1	56.4
Klaus Hogeweg	35.0	25.5	37.3	25.5	0.0	6.2	n/a	-	n/a
Christel Kaufmann-Hocker	40.0	30.5	31.1	30.5	0.0	30.5	0.0	30.0	1.7
Johannes Weller	40.0	30.5	31.1	30.5	0.0	7.4	n/a	-	n/a
Durchschnitt	48.6	34.7	40.1	34.8	-0.3	30.9	12.6	28.7	7.7
<b>Employees</b>									
Average remuneration <sup>1</sup>	99.9	92.3	8.2	87.3	5.7	85.6	2.0	82.0	4.4
Growth in earnings									
Funds from operations (FFO)	54,660	50,979	7.2	53,120	-4.0	55,609	-4.5	54,308	2.4

<sup>1</sup> Including contributions to pension and unemployment insurance

#### **IV. Upcoming renewal of the service agreement with Niclas Karoff**

A new service agreement was signed on 24 March 2023 between HAMBORNER, represented by the Supervisory Board, and Mr Niclas Karoff. Mr Karoff was appointed as Chair of the company's Management Board for a period of four years from 1 March 2020 by resolution of the Supervisory Board of 23 January 2020. Mr Karoff was appointed as Chair of the company's Management Board for a further period of five years from 1 March 2024 by resolution of the Supervisory Board of 23 March 2023.

Duisburg, 7 March 2024

Management Board

Niclas Karoff          Sarah Verheyen  
(Chair)

Supervisory Board

Dr Andreas Mattner  
(Chair)

## V. Independent auditors' report on the audit of the remuneration report in accordance with section 162(3) AktG

To HAMBORNER REIT AG, Duisburg, Germany

### AUDIT OPINION

We have formally audited the remuneration report for HAMBORNER REIT AG, Duisburg, for the financial year from 1 January to 31 December 2023, to confirm whether the statements in accordance with section 162(1) and (2) AktG have been made in the remuneration report. In compliance with section 162(3) AktG, we have not reviewed the content of the remuneration report.

Based on our assessment, the statements in accordance with Section 162(1) and (2) AktG have been made in the attached remuneration report, in all key matters. Our audit opinion does not extend to the content of the remuneration report.

### BASIS FOR THE AUDIT OPINION

We have conducted our audit of the remuneration report in compliance with section 162(3) AktG taking into account the IDW Audit Standards: Remuneration Report Review in accordance with section 162(3) AktG (IDW PS 870 (09.2023)). Our responsibility in accordance with this specification and this standard is further described in the section titled "Auditors' responsibility" in our report. As an auditing approach we have applied the requirements of the IDW Quality Assurance Standards: Quality Assurance Requirements in Auditor Practice (IDW QMS 1 (09.2022)). We have complied with the professional obligations in accordance with the auditor ordinance and the professional statutes for auditors/sworn accountants including the requirements for independence.

## RESPONSIBILITY OF THE COMPANY'S OFFICERS AND THE SUPERVISORY BOARD

The company's officers and Supervisory Board are responsible for preparing a remuneration report, including the associated statements, which complies with the requirements of section 162 AktG. Furthermore, they are responsible for the internal controls that they consider necessary to enable the preparation of a remuneration report, including the associated statements, that is free from material misstatements, whether due to fraud (i.e. manipulation of the accounts and fraudulent misrepresentations) or error.

### AUDITORS' RESPONSIBILITY

Our objective is to obtain reasonable assurance as to whether the remuneration report contains disclosures in accordance with section 162(1) and (2) AktG on all material matters, and to submit an audit opinion about this in a report.

We have planned and conducted our audit in such a way that, by comparing the statements made in the remuneration report with the statements required in section 162(1) and (2) AktG, we are able to determine the formal completeness of the remuneration report. In compliance with Section 162(3) AktG, we have not audited the accuracy of the content of the statements, the completeness of the content of the individual statements, or the appropriate representation of the remuneration report.

Düsseldorf, 7 March 2024

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Uwe Rittmann  
German Public Auditor

Mirsad Grizovic  
German Public Auditor

## Information on how the Annual General Meeting will be conducted

### REGISTERING TO ATTEND THE ANNUAL GENERAL MEETING

Only shareholders who are recorded in the company's share register and who have registered with the company to attend the meeting by midnight CEST on Thursday 18 April 2024 are entitled to participate in the Annual General Meeting and to exercise their voting rights.

Registrations can be entered via the company's website at the following web address [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting). Shareholders wishing to register via the online service need their shareholder number and the corresponding password. Shareholders who are registered to receive the invitation to the Annual General Meeting by email will receive the necessary information with the invitation. All other shareholders entered in the shareholder register will receive their shareholder number and password by post with the invitation to the Annual General Meeting.

The forms for authorising third parties or proxies nominated by the company will be sent to shareholders with the invitation email or by post with the invitation letter to the Annual General Meeting.

Shareholders receive their shareholder number with the email or letter inviting them to the Annual General Meeting. To log into the shareholder portal, shareholders who have already registered must use their shareholder number and the individual password selected when registering for email notifications. Shareholders who have not yet registered for the shareholder portal will find their first password on the registration form for the shareholder portal, which is sent by post with the invitation to the Annual General Meeting.

More information about how to register is set out in the documents sent with the invitation email or letter, and is available in the shareholder portal at [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting)

Any shareholders not using the shareholder portal at [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting) to register instead need to submit their registration to the company in writing (section 126b of the German Civil Code (BGB), in German or English, using the following contact details by the end of the registration period:

HAMBORNER REIT AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg, Germany

Email: [hv-service.hamborner@adeus.de](mailto:hv-service.hamborner@adeus.de)

The share register as it stands on the day of the Annual General Meeting determines the scope of voting rights. Instructions to amend the share register received by the company after the registration deadline and up to the day of the Annual General Meeting (i.e. between 19 and 25 April 2024 inclusive) shall only be processed with effect after the Annual General Meeting (cessation of amendments to the register). The entry status on the date of the Annual General Meeting shall therefore correspond to the entry status at the end of the day on 18 April 2024 (technical record date). Registration for the Annual General Meeting and the cessation of amendments to the register are not connected with a block to the saleability of the shares. If an intermediary (e.g. a bank) is recorded in the share registry, they may only exercise voting rights for shares that do not belong to them on the proviso that they have authorisation from the shareholder.

### PROCEDURE FOR ELECTRONIC VOTING

Instead of voting at the Annual General Meeting, shareholders can cast and amend their votes by means of electronic communication (via the access-protected shareholder portal). Only those shareholders who have properly registered as described under "Registering to attend the Annual General Meeting" are authorised to vote – personally or through authorised representatives – by way of electronic voting. After having registered in the proper manner, shareholders will have the option to vote by means of electronic voting via the access-protected shareholder portal at [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting). The shareholder number required for logging into the shareholder portal will be sent together with the invitation email or letter (see "Registering to attend the Annual General Meeting" section). Shareholders may cast their vote electronically via the shareholder portal until 6.00 pm CEST on Wednesday 24 April 2024. Shareholders may still change their electronic votes via the shareholder portal until that time.

More details about electronic voting will be sent with the invitation email or letter. Relevant information can also be found on the company's website at [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting).

### PROCEDURE FOR POSTAL VOTING

Properly registered shareholders can also cast their vote before the Annual General Meeting by means of postal voting. Votes are cast using the registration form attached to the invitation email or letter, which should be returned to the address mentioned above for the registration.

Votes cast by properly registered shareholders and their proxies by means of the registration form attached to the invitation email or letter to be returned to the above address for the registration must be received by the company at the above address for the registration no later than 6.00 pm CEST on Wednesday 24 April 2024. Shareholders may still change their electronic votes via the shareholder portal until that time.

More details about postal voting will be sent with the invitation email or letter. Relevant information can also be found on the company's website at [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting).

### ELECTRONIC CONFIRMATION OF VOTES CAST ELECTRONICALLY

Shareholders or their proxies who cast votes electronically will receive from the company electronic confirmation that they have exercised their voting rights electronically in accordance with the requirements of section 118(1), sentences 3–5 AktG in conjunction with Article 7(1) and Article 9(5), subparagraph 1 Commission Implementing Regulation (EU) 2018/1212. This confirmation will be made available to shareholders immediately after votes have been cast electronically via the shareholder portal, or if using a proxy, to the proxy.

If votes are cast electronically by intermediaries as defined in section 67(4) AktG, instead of the shareholders themselves, the intermediaries must immediately send the shareholders the electronic confirmation about having exercised their voting rights electronically in accordance with section 118(1), sentence 4 AktG.

The company reserves the right to use a third party to send the electronic confirmation of the votes cast.

### RECORD OF VOTE COUNTING

In accordance with section 129(5) sentence 1 AktG, shareholders or their proxies can request confirmation from the company up to one month after the Annual General Meeting (midnight CEST on Monday 27 May 2024) about how and whether the votes were counted. This record of vote counting can be downloaded from the shareholder portal at [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting) from the end of the Annual General Meeting until midnight CEST on Monday 27 May 2024.

Alternatively, the record of vote counting can be requested before midnight CEST on Monday 27 May 2024, from the address used for registration above or from the email address [hv-service.hamborner@adeus.de](mailto:hv-service.hamborner@adeus.de). The company needs to have received the form by this deadline.

Where a confirmation needs to be sent, the company, or a third party commissioned by the company to handle sending the confirmation, will send the confirmation to the shareholder or their proxies, in accordance with the requirements under section 129(5), sentence 2 AktG in conjunction with Article 7(2) of Commission Implementing Regulation (EU) 2018/1212, within the fifteen day period set out under Article 9(5), subparagraph 2 Commission Implementing Regulation (EU) 2018/1212.

If votes are cast by intermediaries as defined by section 67(4) AktG, instead of the shareholders themselves, and the intermediary requests the above confirmation, the intermediary must immediately send the shareholders this confirmation pursuant to section 129(5), sentence 3 AktG.

### FURTHER INFORMATION ON THE EXERCISE OF VOTING RIGHTS

If voting rights are exercised in more than one way before the deadline and the Annual General Meeting (letter, email or in accordance

with section 67c(1) and (2), sentence 3 AktG in conjunction with Article 2(1) and (3) and Article 9(4) of the Commission Implementing Regulation (EU) 2018/1212)), exercised by postal or electronic vote or by proxy, and any instructions are given, these will be considered in the order in which they are received. If no chronological order can be determined, the votes are considered in the following order: 1. according to section 67c(1) and (2), sentence 3 AktG in conjunction with Article 2(1) and (3) and Article 9(4) of the Commission Implementing Regulation (EU) 2018/1212), 2. by email and 3. by letter. Votes cast during the Annual General Meeting are, in all cases, considered to have priority over votes cast before the Annual General Meeting.

If declarations exercising voting rights are received in more than one way at the same time, the rule is: postal votes have priority over proxy appointments and instructions to the company proxies.

If an intermediary, a shareholder association, a proxy adviser in accordance with section 134a AktG or any equivalent person as defined in section 135(8) AktG is not willing to represent the shareholder, the company proxies are authorised to represent the shareholder in accordance with the latter's instructions.

The last revocation of a declaration received before the deadline is binding.

Votes cast by electronic or postal voting or proxies, along with any instructions on agenda item 2 (appropriation of distributable profit), remain valid even if the proposal for the use of profits is amended due to a change in the number of shares entitled to dividends.

If individual voting rather than block voting is used for any agenda item, the votes cast electronically, by post or by proxies on this agenda item apply accordingly to every item of the individual voting.

## PROXY VOTING

Shareholders can arrange for their voting right to be exercised by authorised representatives who have been designated as the shareholder's proxy, e.g. the custodian bank, another bank, a shareholders' association or another individual of their choice. Assigning proxies, revoking proxies and providing evidence of the authorisation to the company must be done in text form. Where such authority is issued to banks, shareholders' associations or other intermediaries as defined by section 135 AktG, specific details usually need to be observed; information on these should be obtained from the respective proxies.

We offer our shareholders the opportunity to be represented by an employee nominated by the company as a proxy at the Annual General Meeting. In this case, the shareholder must issue instructions regarding the individual items on the agenda. Details of this can be found in the documents sent to the shareholders together with the invitation email or letter.

A form to confer proxy voting power to third parties or representatives nominated by the company is sent to the shareholders together with the invitation email or letter and can also be downloaded from the website at [www.hamborner.de/en/general-shareholder-meeting](http://www.hamborner.de/en/general-shareholder-meeting). For organisational reasons, the company must receive the forms granting proxy voting power for third parties or representatives nominated by the company no later than 6.00 pm CEST on 24 April 2024 at the following address:

HAMBORNER REIT AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg, Germany

Email: [hv-service.hamborner@adeus.de](mailto:hv-service.hamborner@adeus.de)

The appointment of company proxies and instructions to them must be in text form (section 126b BGB) and may be made as follows:

- Before the Annual General Meeting, the company proxies may be appointed and instructions given to them, and the appointment or instructions amended or revoked, in text form (section 126b BGB) by post or email by 6.00 pm CEST on 24 April 2024. The deadline is for receipt by the company; any appointment of company proxies or instructions to them that are received via the above channels after this deadline will not be considered.
- Company proxies can be appointed and instructions given to them and revoked at the Annual General Meeting up to the end of the general discussion.

Forms for appointing company proxies and giving them instructions are sent with the registration form and again with the entrance ticket; they can also be requested by post from the above proxy address or downloaded from the company website at [www.hamborner.de/en/general-shareholder-meeting](http://www.hamborner.de/en/general-shareholder-meeting).

## SUPPLEMENTARY MOTIONS FOR THE AGENDA AT THE REQUEST OF A MINORITY IN ACCORDANCE WITH SECTION 122(2) AKTG

Shareholders whose total shares collectively account for one twentieth of the share capital or represent a pro rata amount of €500,000 can request that items be added to the agenda and published. They must submit the request in writing to the Management Board of HAMBORNER REIT AG at the following address:

The Management Board of HAMBORNER REIT AG  
Goethestraße 45  
47166 Duisburg, Germany  
Fax: +49 (0) 203 54405 49

The company must receive such requests no later than midnight CEST on Monday 25 March 2024. Each new item on the agenda must be accompanied by an explanation of the grounds or proposed resolution.

Shareholders submitting a motion must provide evidence that they have held their shares for at least 90 days before the date on which the request is received and that they will hold the shares until the Management Board's decision on their motion. This evidence can be provided using the share register. Sections 121(7) and 70 AktG must be taken into account when calculating the minimum holding period. The motion must be signed by all shareholders or their duly appointed representatives, constituting the necessary quorum.

## MOTIONS AND NOMINATIONS BY SHAREHOLDERS IN ACCORDANCE WITH SECTION 126(1) AND SECTION 127 AKTG

In accordance with sections 126 and 127 AktG, shareholders may submit counter motions to items on the agenda and nominations for the appointment of auditors. Counter motions must be submitted along with the grounds for them. No grounds are required for nomi-

nations, however. The company may refrain from publishing a counter motion and its grounds if it meets the conditions set out in section 126(2) AktG. The same also applies for nominations. These need not be published if the nomination does not contain the name, occupation and place of residence of the proposed nominee. Shareholders will be asked to provide evidence of their shareholder status at the time that they submit their counter motion and/or nomination.

Counter motions and nominations that need to be communicated pursuant to sections 126 and 127 AktG will be published immediately on [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting), including the name of the shareholder, the justification (if required) and any position taken by the Management Board and/or Supervisory Board, if they are received by the company no later than 10 April 2024 (midnight CEST) at the following address:

HAMBORNER REIT AG, Office of the Management Board  
Goethestraße 45  
47166 Duisburg, Germany  
Fax: +49 (0) 203 54405 49

### **SHAREHOLDERS' RIGHT TO INFORMATION PURSUANT TO SECTION 131 AKTG**

At the Annual General Meeting, the Management Board is obliged to give, on request, every shareholder information about company matters, including legal and commercial relations to affiliated companies, to the extent that this is necessary to assess an agenda item properly.

The Management Board can refrain from answering individual questions for the reasons given in section 131(3) AktG, e.g. if providing the information is capable, on the basis of reasonable commercial judgement, of causing a not insignificant disadvantage to the company or an affiliate. The person chairing the meeting is entitled to limit the speaking time and the question time of shareholders and proxies, and in particular to set a reasonable timeframe at the start of or

during the Annual General Meeting for the meeting procedures, for discussion of the individual agenda items and for speeches and questions generally or by individual speakers (cf. section 16(3) of the Articles of Association.

### **TOTAL NUMBER OF SHARES AND VOTING RIGHTS AT THE TIME AT WHICH THE ANNUAL GENERAL MEETING IS CONVENED**

At the time at which the Annual General Meeting is convened, the share capital of the company consists of 81,343,348 no-par value shares; each share entitles the holder to one vote, such that there are 81,343,348 voting rights on the basis of the Articles of Association at the time at which the meeting is called. The company does not hold any treasury shares.

### **ADDITIONAL COMMENTS**

Additional comments on shareholders' rights pursuant to sections 122(2), 126(1), 127 and 131 can be found on the company website at [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting).

### **PUBLICATIONS ON THE WEBSITE AND DOCUMENTS TO BE MADE AVAILABLE FOR INSPECTION**

The invitation to the Annual General Meeting, the information to be made available, motions and nominations by shareholders, and other information can be found on the company website at

[www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting)

They will also be available online during the Annual General Meeting on 25 April 2024.

Copies of the following documents will also be sent to shareholders on request:

- The invitation (including the report on agenda item 6)
- The adopted HGB financial statements as at 31 December 2023
- The approved IFRS separate financial statement as at 31 December 2023
- The combined management report in line with HGB and IFRS for 2023 and the Supervisory Board report for 2023

The voting results will be announced after the Annual General Meeting at [www.hamborner.de/en/general-shareholder-meeting](https://www.hamborner.de/en/general-shareholder-meeting).

## DATA PROTECTION INFORMATION

### 1. General information

#### a) Introduction

HAMBORNER REIT AG places high priority on data protection and privacy. Shareholders and their proxies are notified below about how their personal data are processed before, during and after the Annual General Meeting and about their rights under applicable data protection legislation, particularly Regulation (EU) 2016/679 (General Data Protection Regulation, GDPR).

#### b) Data controller pursuant to Article 4(7) GDPR

HAMBORNER REIT AG, Goethestraße 45, 47166 Duisburg

#### c) Contact details of the Data Protection Officer

HAMBORNER REIT AG  
Data Protection Officer  
Goethestraße 45  
47166 Duisburg, Germany

Email: [datenschutz@hamborner.de](mailto:datenschutz@hamborner.de)

### 2. Information on processing

#### a) Data categories

In particular, we process the following categories of personal data:

- First and last name
- Address
- Date of birth

- Email address
- Telephone number
- Share class
- Number of shares
- Type of share ownership
- Ticket number

Furthermore, we can also process the personal data of a proxy nominated by a shareholder (in particular the proxy's name and place of residence). If shareholders or their proxies contact us ('request'), we also process the personal data necessary to respond to any concerns (i.e. the contact details provided by the shareholder or proxy, such as email address or phone number). If necessary, we also process information on motions, questions, nominations and shareholder requests at the Annual General Meeting.

#### b) Purposes and legal basis of processing

We use personal data for the proper preparation, execution and follow-up of the Annual General Meeting and to enable shareholders to participate in the Annual General Meeting. The processing of personal data is essential for the proper preparation, execution and follow-up of the Annual General Meeting and to enable shareholders to participate in the Annual General Meeting in accordance with sections 118 et seqq. AktG. The legal basis for the processing of personal data is AktG in conjunction with point c) of Article 6(1)(1) GDPR.

Furthermore, we may also process personal data to fulfil other legal obligations such as regulatory requirements and the retention requirements of stock corporation law, securities law, commercial law and tax law. The legal basis for processing is the respective legal provisions in conjunction with point c) of Article 6(1)(1) GDPR.

To the extent that shareholders send us personal data in connection with a request, the legal basis for the purpose of responding is their consent within the meaning of point a) of Article 6(1) in conjunction with Article 7 GDPR.

When questions are answered at the Annual General Meeting, the name of the person asking the question may be mentioned. The legal basis for this is consent, a statutory obligation and/or the legitimate interest of HAMBORNER REIT AG, points a), c) and f) of Article 6(1) GDPR.

All HAMBORNER REIT AG shares are bearer shares. In the case of registered shares, section 67 AktG provides that the shares must be recorded in the company share register together with the name, date of birth and address (including email address) of the shareholder and the number of shares held. In principle, the shareholder is obliged to provide these details to the company. The banks/custodian banks involved in the acquisition, sale or safekeeping of the bearer shares will generally forward to us the relevant mandatory information for the management of the share register, along with further details (e.g. nationality, sex and remitting bank in addition to the aforementioned details). In some cases, HAMBORNER REIT AG may also receive personal data directly from shareholders.

We will only use your personal data for the purposes provided for in the Stock Corporation Act. In particular, these include maintenance of the share register, the legally necessary communication with you as a shareholder of HAMBORNER REIT AG, and the preparation and orderly execution of the company's Annual General Meetings to enable shareholders and their proxies to participate in the Annual General Meeting and exercise their rights before and during the Annual General Meeting.

### c) Categories of recipients of personal data

We work with external service providers for some aspects of the preparation, execution and follow-up of the Annual General Meeting (in particular for printing and sending the invitations to the Annual General Meeting and for registering for and executing the Annual General Meeting). Service providers engaged for the purposes of the preparation, execution and follow-up of the Annual General Meeting only receive such personal data from us as is required for the execution of the service commissioned, and they process the data exclusively in accordance with the instructions issued by HAMBORNER REIT AG. Each of our employees and all the employees of the external service providers who have access to or process personal data are under obligation to treat this data as confidential.

Attendees of the Annual General Meeting can also view the data recorded for all attendees of the Annual General Meeting in the list of attendees to be made available pursuant to section 129(1), sentence 2 AktG.

### d) Data sources

We and the service providers we engage typically receive shareholders' personal data from the credit institutions commissioned by the shareholders (custodian banks) through our registration office.

### e) Retention

Data recorded in connection with the Annual General Meeting is typically retained for up to three years. Unless legal evidence and retention regulations require us to retain data for longer or if longer retention is required in connection with legal proceedings, we anonymise or erase personal data. Unless longer retention is required for the above reasons, information on shareholders wishing to speak or ask questions at the forthcoming Annual General Meeting is anonymised or erased after the contestation period.

### 3. Rights of data subjects

As data subjects, shareholders and their proxies can contact our Data Protection Officer using the contact details under 1. c) above in any form and at any time in order to exercise their rights, the conditions for which must be checked on a case-by-case basis, in accordance with the General Data Protection Regulation. In particular, these rights are:

- The right to obtain information on data processing and a copy of the data processed (right of access, Article 15 GDPR)
- The right to obtain rectification of inaccurate data or the completion of incomplete data (right to rectification, Article 16 GDPR)
- The right to demand the erasure of personal data and, if the personal data were published, to inform other controllers of the application for erasure (right to erasure, Article 17 GDPR)
- The right to obtain the restriction of data processing (right to restriction of processing, Article 18 GDPR)
- The right to receive personal data in a structured, commonly used and machine-readable format and to transmit this data without hindrance to another controller (right to data portability, Article 20 GDPR)
- The right to withdraw consent to data processing at any time with future effect; this does not affect the lawfulness of processing based on consent before its withdrawal (right to withdraw consent, Article 7(3) GDPR)

### 4. Right to object, Article 21 GDPR

In particular, data subjects have the right to object to data processing at any time on grounds relating to their particular situation based on point f) Article 6(1) GDPR (data processing for the purpose of legitimate interests) or point e) Article 6(1) GDPR (data processing in the public interest). This also applies to profiling based on those provisions within the meaning of Article 4(4) GDPR.

In the event of an objection, HAMBORNER REIT AG will no longer process the personal data, unless it demonstrates compelling legitimate grounds for the processing which override the interests, rights and freedoms of the data subject or for the establishment, exercise or defence of legal claims.

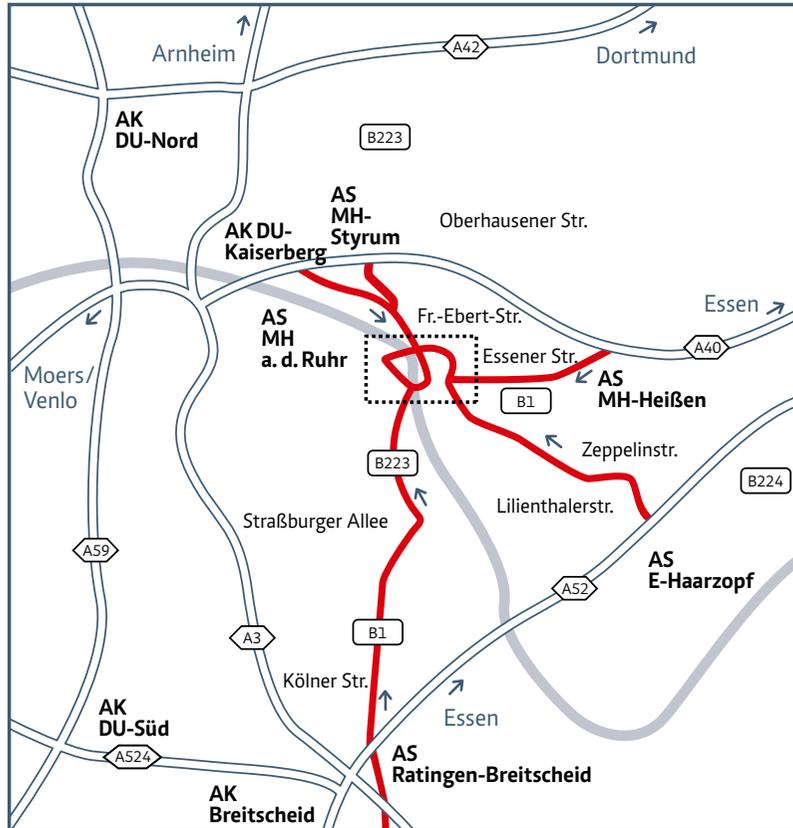
Data subjects also have the right to lodge a complaint with a supervisory authority (right to lodge a complaint with a supervisory authority, Article 77 GDPR).

Duisburg, March 2024

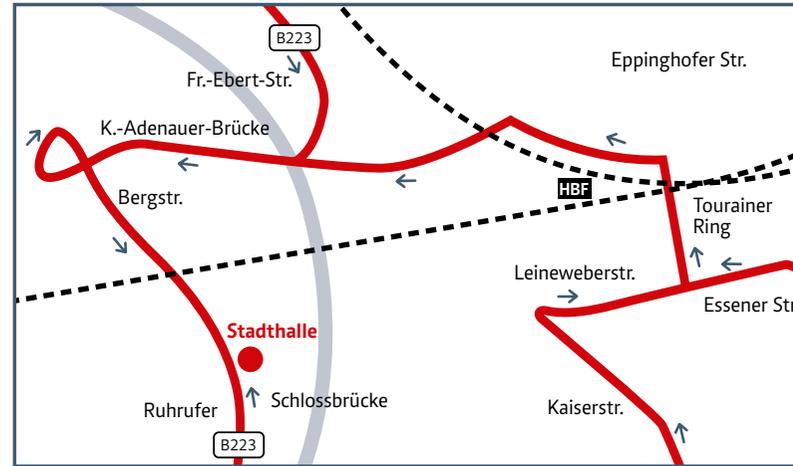
HAMBORNER REIT AG  
The Management Board

## How to get to the Annual General Meeting

### HOW TO GET TO MÜHLHEIM (OVERVIEW)



### HOW TO GET TO STADTHALLE MÜHLHEIM



#### Parking

Car parking places are only available in the underground car park of Stadthalle Mühlheim. Accredited visitors can exchange their entrance ticket free of charge for an exit ticket. The entrance to the underground car park is from the public Stadthalle Mühlheim car park. **Stadthalle Mühlheim an der Ruhr, Theodor-Heuss-Platz 1, 45479 Mühlheim an der Ruhr.**

#### Public transport

Bus lines 122, 124, 131, 133, 135, 752

Tram lines 901 and 102; stop: Schloss Broich



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