

3. Corporate Governance Statement

In the following, the Supervisory Board and Management Board of Deutsche Konsum REIT-AG (the “Company”) report on the Company’s corporate governance and corporate management in accordance with § 289f of the German Commercial Code (HGB).

First, the current Declaration of Compliance of the Management Board and the Supervisory Board of Deutsche Konsum REIT-AG dated 12 December 2023 is presented. This is followed by a description of the working methods of the Management Board and the Supervisory Board as well as their composition. In addition, the corporate governance of the Company is presented, and the concept of diversity is discussed.

3.1. Declaration of Compliance of Deutsche Konsum REIT-AG to the German Corporate Governance Code (GCGC)

The Management Board and the Supervisory Board of Deutsche Konsum REIT-AG (the “Company”) welcome and support the German Corporate Governance Code (GCGC) and its objectives.

In accordance with § 161 (1) German Stock Corporation Act (AktG), the Boards hereby declare that Deutsche Konsum REIT-AG has complied and will in future comply with the recommendations of the Government Commission on the German Corporate Governance Code in the version dated 28 April 2022, published in the official section of the Federal Gazette on 27 Juni 2022, with the following exceptions since issuing the last Declaration of Compliance on 22 September 2022, as well as the supplement to the Declaration of Compliance issued on 25 November 2022:

Recommendation A.1 GCGC – Opportunities and risks arising from social and environmental factors:

The Management Board is currently addressing the opportunities and risks for the Company associated with social and environmental factors, as well as the ecological and social impact of the Company’s activities, in order to systematically identify and assess these. In this context, a concept is being developed to ensure that environmental and social objectives are appropriately taken into account in the Company’s corporate strategy and corporate planning alongside long-term economic goals. It is planned to fully comply with recommendation A.1 in the future.

Recommendation A.2 (former A.1) GCGC – Consideration of diversity in the filling of management positions:

The Management Board does not currently follow the recommendation to take diversity into account when filling management positions in the Company. The employees of the Company currently have no management functions. Apart from the Management Board, there are no management positions to be filled in the Company, which is why the Company cannot follow this recommendation currently.

Recommendation A.3 GCGC – Sustainability-related objectives in the internal control system and risk management system:

The Company is currently developing a concept to cover sustainability-related objectives in the internal control and risk management systems in the future and to include the recording and processing of sustainability-related data. It is planned to fully comply with recommendation A.3 in the future.

Recommendation A.4 GCGC - "Whistleblowing System":

The Company currently has only 20 employees (including two members of the Management Board), so that in view of the size of the Company, the Management Board saw no need in the past to develop and disclose a so-called whistleblowing system. The Management Board still sees no need for the development and disclosure of a whistleblowing system. The effort required to set up, implement and maintain this formalised system of measures was and is out of proportion to the potential benefits in view of the size of the Company.

Recommendation B.1 GCGC – Consideration of diversity in the composition of the Management Board:

The Supervisory Board does currently not follow the recommendation to consider diversity when appointing members of the Management Board. The Company is of the opinion that professional aptitude and knowledge of the Company are decisive as prerequisites for the appointment, so that the above-mentioned specifications are not expedient.

Recommendation B.2 GCGC – Long-term succession planning by the Supervisory Board:

In view of the current age of the members of the Management Board (41 to 43 years), the Company does currently not consider long-term succession planning to be required.

Recommendation C.1 GCGC – Specification of objectives for the composition of the Supervisory Board, in particular consideration of diversity, and development of a competence profile:

The Supervisory Board has not specified targets for its composition or developed a competence profile for that function and does not intend to specify such targets or develop a competence profile in the future. As no competence profile is (or will be) developed, this also does not include any expertise of supervisory board members on sustainability issues that are significant for the Company. Similarly, diversity rules have not been set in the objectives for the composition of the Supervisory Board or are to be set in the future. The Company is of the opinion that professional aptitude and knowledge of the Company are crucial as prerequisites for the appointment, so that the above-mentioned requirements are not expedient. By resolution of 15 September 2020, the Supervisory Board set 16.67% as the target for women's quota in the Supervisory Board for the period up to 30 September 2025.

By resolution dated 21 July 2023, the Supervisory Board set a target of 20% for women's quota on the Supervisory Board. With the reduction of the Supervisory Board to five members and the election of Ms Lubitz at the Annual General Meeting on 13 July 2023, the proportion of women on the Supervisory Board is now 20%, thus reaching the target figure.

Recommendation C.10 GCGC - Independence of the Chairman of the Supervisory Board:

Mr Elgeti had been Chairman of the Management Board of Deutsche Konsum REIT-AG since December 2015, resigned from office at the end of the last Annual General meeting and had been the Chairman of the Supervisory Board until 13 November 2023. The "cooling-off period" foreseen by section 100 (2) no. 4 of the German Stock Corporation Act (AktG) was not complied with, as the election as a member of the Supervisory Board was held upon the proposal of shareholders holding more than 25% of the voting rights in the Company. In the opinion of the Supervisory Board, these circumstances establish a lack of independence of Mr Elgeti. However, during the term of Mr Elgeti as Chairman of the Supervisory Board the Supervisory Board had been of the opinion that Mr Elgeti's experience and competence made it reasonable to make his skills available to the Company within the framework of his activities on the Supervisory Board (until 13 November 2023 as a Chairman of the Supervisory Board).

Recommendations D.2 and D.4 (former D.5) GCGC – Supervisory Board committees:

In view of its small number of members, the Supervisory Board has so far refrained from forming committees not required by law and thus did not follow recommendations D.2 and D.4 (formerly D.5) GCGC in the past financial year. On 21 July 2023, a committee consisting of the members Achim Betz, Antje Lubitz

and Sebastian Wasser was formed to avoid conflicts of interest in connection with the loan to Obotritia Capital KGaA. The Supervisory Board does not consider it necessary to form further committees at this time and continues to address the topics at hand in its entirety.

Recommendations on section G.I GCGC – Compensation of the Management Board:

The Management Board's compensation system complies with the GCGC with the exception of the points listed below.

Recommendation G.10 GCGC – Compensation of the Management Board:

The compensation system of the Management Board approved by the Annual General Meeting of the Company on 10 March 2022 and determined by the Supervisory Board does not provide for variable compensation components granted to a member of the Management Board to be predominantly invested in shares of the Company or to be granted according to a share-based equivalent, in deviation from item G.10 of the GCGC. The Company is of the opinion that the creation of an incentive aimed at linking the value of the variable compensation to the long-term development of the share price of the Company is already sufficiently taken into account within the framework of the assessment of the variable compensation and the conditions for payment. Thus, the development of the share price (in addition to the financial performance and the net asset value of



the Company) represents an essential basis for the assessment of the variable compensation. Furthermore, most of the variable compensation for a financial year is only paid out if a minimum target is also achieved in the three following financial years. The Company is therefore of the opinion that an additional variable compensation in shares is not necessary in order to set corresponding incentives.

Recommendation G.16 GCGC – Crediting of compensation when accepting non-group supervisory board roles:

The Supervisory Board does not follow the recommendation that, when members of the Management

Board accept non-group supervisory board roles, it should decide whether and to what extent compensation from the respective supervisory board role should be taken into account. Based on previous experience with the members of the Management Board and their handling of non-group supervisory board roles, it is not expected that non-group supervisory board roles will have a negative impact on the future activities of the members of the Management Board for the Company. Given the Supervisory Board's ability to exercise control, which also exists independently of the recommendation, a decision on taking into account compensation from non-group supervisory board roles is not necessary.

Potsdam, 12 December 2023

For the
Supervisory Board



Sebastian Wasser
Chairman of the
Supervisory Board

For the
Management Board



Alexander Kroth
Member of the
Management Board



Christian Hellmuth
Member of the
Management Board

The current Declarations of Compliance are published on our website <https://www.deutsche-konsum.de/en/>, in the "Investor Relations" section under the menu items "Corporate Governance" and "Declaration of Compliance".



Photo: Discounter, Dorfstraße 25, 16727 Oberkrämer

3.2. Functioning of the Management Board and Supervisory Board

Management structure with three bodies

The Management Board and the Supervisory Board work closely together to ensure a responsible management and control of the Company through good corporate governance.

An essential element of corporate governance is the separation of corporate governance and corporate control, which is pursued through a clear division of tasks and responsibilities between the Management Board and the Supervisory Board. In addition, the Annual General Meeting constitutes the third corporate body, through which the shareholders are involved in fundamental decisions of the Company.

The Management Board

The Management Board manages the Company within its own responsibility and represents it in transactions with third parties. It is bound to the Company's interest with the goal of creating sustainable value. It develops the strategic direction of the Company, coordinates it with the Supervisory Board and ensures its implementation. The Management Board also ensures appropriate risk management and controlling in the Company.

The members of the Management Board, irrespective of their joint responsibility for the Company, are responsible for individual areas of responsibility. They cooperate collegially and keep each other informed about important processes and measures in their areas of responsibility. The board has adopted rules of procedure.

The Management Board of Deutsche Konsum REIT-AG is appointed by the Supervisory Board in accordance with § 6 no. 2 of the Articles of Association. The Supervisory Board also determines the total number of members of the Management Board and whether there should be a chairman or spokesman. The members of the Management Board are appointed for a maximum of five years. Reappointments are allowed.

The Supervisory Board does not currently follow recommendation B.1 GCGC to take diversity into account when appointing members of the Management Board. The Company is of the opinion that professional aptitude and knowledge of the Company are decisive as prerequisites for the appointment, so that the aforementioned requirements are not expedient to achieving the objective. For this reason, the Company has set 0% as the target for women's quota on the Management Board for the period until 30 September 2025 by resolution of 15 September 2020. This target has been achieved in the past and is currently being achieved.

Until the Annual General Meeting 2023, which took place on 13 July 2023, the Management Board of Deutsche Konsum REIT-AG consisted of Mr Rolf Elgeti, Mr Alexander Kroth and Mr Christian Hellmuth, and thus of three persons. With effect from the end of the Annual General Meeting 2023, Mr Elgeti resigned from the Management Board, so that the Management Board now consists of Mr Alexander Kroth and Mr Christian Hellmuth. The contracts of Mr Kroth and Mr Hellmuth were extended in 2023 for another three years until 30 June 2026.

The two Management Board members Alexander Kroth (CIO) and Christian Hellmuth (CFO) are responsible for the core responsibilities of Investment and Finance. The CIO's responsibilities include acquisitions and sales as well as asset and property management. The CFO is responsible for corporate finance, accounting/controlling, treasury, investor relations and risk management. The CIO and CFO also manage and control the external service providers for their respective areas of responsibility. In addition, the areas of strategy, legal/compliance and human resources have been transferred to the mutual responsibility of the CIO and CFO following the resignation of the former CEO Mr Elgeti.

The CVs of the members of the Management Board are published under <https://www.deutsche-konsum.de/en/> in the category "Company" under the menu item "Management Board".

The Supervisory Board and the Management Board agree on annual targets and regularly review their implementation.

The Management Board is self-responsible for measures for further education or refresher training of competences and knowledge.

In item B.2, the GCGC recommends that a long-term succession planning should be conducted by the Supervisory Board. The Company does not comply with this recommendation, as it currently does not consider long-term succession planning to be required in view of the current age of the members of the Management Board (at the time the Declaration of Compliance was issued (12 December 2023): 41 to 43 years).

By resolution of 15 September 2020, the Supervisory Board set an age limit for the Management Board members of 80 years.

D&O insurance was taken out for the members of the Management Board, having regard to §93(2) German Stock Corporation Act (AktG).

The compensation of the CEO, Rolf Elgeti, was made in the form of a fixed compensation via an allocation agreement with Obotritia Capital KGaA. The compensation system for Management Board members Alexander Kroth and Christian Hellmuth is based on short and long-term compensation incentives. Detailed information on the compensation of the Management Board is contained in the Compensation Report 2021/2022 pursuant to § 162 of the German Stock Corporation Act (AktG), which can be viewed on the Company's website at <https://www.deutsche-konsum.de/en/> in the "Investor Relations" section under the menu items "Corporate Governance" and "Compensation Report" and which was approved by the Annual General Meeting on 13 July 2023. Pursuant to § 120a (1) of the German Stock Corporation Act (AktG), the Annual General Meeting of 10 March 2022 approved the resolution on the compensation system for the Management Board adopted by the Supervisory Board pursuant to § 87a (1) of the German Stock Corporation Act (AktG). Subsequently, the Supervisory Board determined the compensation

system of the Management Board. Details of the Management Board's compensation system can also be found on the Company's website at <https://www.deutsche-konsum.de/en/> in the "Investor Relations" section under the menu items "Corporate Governance" and "Compensation System Management Board & Supervisory Board". In accordance with §26j EGAktG (Introductory Act to the German Stock Corporation Act), employment contracts concluded in the past (some of which do not yet fully comply with the compensation system that has now been established) shall continue to apply for the time being.

Consideration of diversity in the filling of management positions

The Management Board currently does not follow the recommendation A.2 (former A.1) GCGC to take diversity into account when filling management positions in the Company. The employees of the Company currently have no management functions. Apart from the Management Board, there are no management positions to be filled in the Company, which is why the Company currently cannot follow this recommendation. Even though the Company was and is of the opinion that § 76 (4) of the German Stock Corporation Act (AktG) has no practical application in this particular case due to the lack of management positions to be filled, the Company has, as a purely precautionary measure and by resolution of 15 September 2020, set a target of 30% for the period until 30 September 2025 for the participation of women in management positions in the event that – contrary to the current opinion of the Company – management positions below the Management Board were to be filled. Since, in the opinion of the Company, there are no management positions below the Management Board, the Company cannot provide any information on the current achievement of such target figure. For Deutsche Konsum REIT-AG, the decisive criterion when filling management positions is gender-independent the qualification and aptitude.

The Supervisory Board

The central tasks of the Supervisory Board are to advise and supervise the Management Board. The five-member Supervisory Board of Deutsche Konsum REIT-AG works based on rules of procedure, which it has im-

posed on itself. Overall, the members of the Supervisory Board have the necessary knowledge, skills and professional experience to perform their duties properly.

All members of the Supervisory Board are elected by the shareholders at the Annual General Meeting. In the financial year 2022/2023, the Supervisory Board of Deutsche Konsum REIT-AG initially consisted of Mr Hans-Ulrich Sutter (Chairman), Mr Achim Betz (First Deputy Chairman), Mr Kristian Schmidt-Garve (Second Deputy Chairman), Ms Cathy Bell-Walker, Mr Johannes C. G. (Hank) Boot and Mr Nicholas Cournoyer, and thus six persons. During the financial year, four Supervisory Board members resigned their mandates for personal reasons (Ms Bell-Walker as of 11 November 2022, Mr Schmidt-Garve as of 13 July 2023, Mr Cournoyer as of 5 May 2023 and Mr Sutter as of 13 July 2023).

The Audit Committee consisted of Mr Achim Betz (Chairman), Mr Hans-Ulrich Sutter (Deputy Chairman) and Ms Cathy Bell-Walker from 1 January 2022 to 11 November 2022, and thus of three persons. Following the resignation of Ms Bell-Walker from the Supervisory Board, the tasks of the Audit Committee were continued by the remaining committee members until the Annual General Meeting on 13 July 2023. After the 2023 Annual General Meeting, the Supervisory Board confirmed Mr Achim Betz as Chairman of the Audit Committee. Ms Antje Lubitz (Deputy Chair) and Mr Rolf Elgeti were newly elected to the committee. The main task of DKR's Audit Committee is to monitor the accounting process, the effectiveness of the Internal Control System, the Risk Management System and the Internal Audit System as well as the audit of the Financial Statements. The Committee reports to the Supervisory Board.

The Annual General Meeting, which took place on 13 July 2023, resolved to reduce the size of the Supervisory Board to five members. At the same time, it elected Mr Rolf Elgeti, Ms Antje Lubitz and Mr Sebastian Wasser as new members of the Supervisory Board.

The term of office of the Supervisory Board members Achim Betz and Johannes C.G. (Hank) Boot ends at the end of the Annual General Meeting that resolves on the discharge of the Supervisory Board members for the financial year ending on 30 September 2023. The term of office of the Supervisory Board members Rolf Elgeti, Antje Lubitz and Sebastian Wasser ends at the end of the Annual General Meeting that resolves on the discharge of the Supervisory Board members for the financial year ending on 30 September 2024.

All members of the Supervisory Board have expertise and experience in the field of auditing and in the application of accounting principles, which also applies in particular to the members of the Audit Committee: Due to his studies in business administration as well as his extensive work as a former Board member of various companies as well as an analyst, Mr Rolf Elgeti has extensive knowledge and experience in the field of accounting, in the application of accounting principles and internal control and risk management systems as well as experience and competence in the field of auditing. As a business graduate, tax consultant and certified public accountant, Mr Achim Betz also has expertise in the field of accounting as well as extensive knowledge and years of experience in the field of auditing. Due to her training as an accountant, her studies to become a real estate economist as well as her extensive activities as an accountant, in controlling as well as a managing director, Mrs Antje Lubitz has extensive competences in the field of accounting. In addition, the Supervisory Board Members are currently successively acquiring competences in the context of sustainability reporting, which will be obligatory in the future.

The CVs of the members of the Supervisory Board are published under <https://www.deutsche-konsum.de/en/> in the category "Company" under the menu item "Supervisory Board".

At present, no representatives of employees are members of the Supervisory Board of Deutsche Konsum REIT-AG. In the opinion of the shareholder representatives being part of the Supervisory Board and the Audit Committee, all shareholder representatives are to be considered independent.

The Supervisory Board does not intend to set specific targets for its composition or to develop a competence profile for the entire Supervisory Board. As there is no competence profile, this also does not include any expertise of supervisory board members on sustainability issues that are significant for the Company and the status of meeting the profile requirements can consequently not be disclosed in the form of a qualification matrix. Diversity rules shall neither be specified in the objectives for the composition of the Supervisory Board. The Company is of the opinion that professional aptitude and knowledge of the Company's field of business are decisive as prerequisites for filling the position, so that the aforementioned requirements are not considered to be expedient. Since 5 March 2020, the actual level of female representation on the Supervisory Board was 16.67%. By resolution of 15 September 2020, the Supervisory Board set 16.67% as the target for women's quota on the Supervisory Board for the period until 30 September 2025. This target was achieved in the past until Ms Bell-Walker resigned from the Supervisory Board on 11 November 2022. By resolution dated 21 July 2023, the Supervisory Board set a target of 20% for female representation on the Supervisory Board. With the reduction of the Supervisory Board to five members and the election of Ms Antje Lubitz at the Annual General Meeting on 12 July 2023, the proportion of women in the Supervisory Board is now 20%, thus reaching the target figure.

In view of its small number of members, the Supervisory Board refrained from forming non-statutory committees in the 2022/2023 financial year and thus did not follow recommendations D.2 and D.4 (formerly D.5) GCGC. On 21 July 2023, the supervisory board formed a committee to assess the Company's outstanding claims against Obotritia Capital KGaA, of which Mr Elgeti is not a member to avoid possible conflicts of interest due to his position as general partner of Obotritia Capital KGaA.

By resolution of 15 September 2020, the Supervisory Board set an age limit for the Supervisory Board members of 80 years.

Resolution proposals as well as information on the issues to be discussed are made available to the members of the Supervisory Board in due course before the respective meeting. At the request of the Chairman of the Supervisory Board, resolutions may be taken outside of meetings in individual cases. This option is occasionally used in urgent cases. If there is a tie in resolutions, the vote of the Chairman of the Supervisory Board decides.

The Supervisory Board regularly assesses the efficiency of its own task fulfilment in meetings held in person and via telephone. By resolution of 15 September 2020, the Supervisory Board had also introduced a formalised self-assessment system in the 2020/2021 financial year. In this context, all members of the Supervisory Board were asked, among other things, about the efficiency, quality, timeliness and scope of the provision of information, the quality of the exchange with the Management Board, the composition and expertise of the Supervisory Board, the availability of resources and training opportunities, as well as possible compliance violations and conflicts of interest, with the option of anonymous responses also being available. The feedback from the Supervisory Board members confirmed that they considered the work of the Supervisory Board to be effective and efficient.

In January 2018, a D&O insurance policy was concluded for the members of the Supervisory Board of the Company.

In accordance with the Articles of Association, the members of the Supervisory Board receive fixed compensation and reimbursements for out-of-pocket expenses. Detailed information on the compensation of the Supervisory Board can be found in the Compensation Report 2022/2023.

The members of the Supervisory Board ensure that they have sufficient time to carry out their duties. They shall undertake the necessary education and training on their own responsibility. The Company

provides appropriate support to the members of the Supervisory Board during their inauguration and the training and further training measures. All members of the Supervisory Board are given access to specialist literature and are reimbursed for the costs of attending seminars and webinars whose topics are relevant to the work of the Supervisory Board.

Each year, the Chairman of the Supervisory Board explains the activities of the Supervisory Board in its Supervisory Board Report and verbally at the Annual General Meeting.

Further details on the work of the Supervisory Board and the Audit Committee can be found in the Report of the Supervisory Board, which is part of the 2022/2023 Annual Report.

Cooperation between the Management Board and the Supervisory Board

The Supervisory Board appoints the members of the Management Board, determines their respective total compensation and oversees their management. It also advises the Management Board on the management of the Company. The Supervisory Board approves the Annual Financial Statements. Significant decisions of the Management Board require the approval of the Supervisory Board.

The Management Board ensures regular, timely and comprehensive reporting to the Supervisory Board. In addition, the Chairman of the Supervisory Board is regularly and continuously informed about the business development. Intensive and continuous communication between the Management Board and the Supervisory Board is the basis for efficient corporate management.

The Management Board of Deutsche Konsum REIT-AG regularly participates in the meetings of the Supervisory Board. It reports in writing and orally on the individual agenda items and resolution proposals and answers the questions of the members of the Supervisory Board. If necessary, the Supervisory Board meets without the Management Board.

Conflicts of interest

Conflicts of interest of members of the Management and Supervisory Boards must be disclosed to the Supervisory Board without delay. The Supervisory Board addressed the potential conflict of interest with regard to the existing loan towards Obotritia Capital KGaA in the 2022/2023 financial year and formed a committee, in which Mr Elgeti is not a member, to avoid potential conflicts of interest. In the 2022/2023 financial year, no further conflicts of interest occurred.

3.3. Essential corporate governance practices

Main features of compliance

Deutsche Konsum REIT-AG is committed to responsible and sustainable corporate management of the Company. This includes a trustful cooperation between the Management Board and the Supervisory Board as well as the employees and a high level of transparency in reporting and corporate communications.

The essential basis of Deutsche Konsum REIT-AG's business is to create, maintain and strengthen the trust of tenants, business partners, shareholders and other capital market participants as well as employees. Thus, for the Company, compliance does not only mean complying with the law and the articles of association, but also adhering to internal instructions and self-commitments to implement the values, principles and rules of responsible corporate governance in daily actions.

Compliance Management System

At present, the Company employs only 20 people (including two members of the Management Board), so that in view of the size of the Company, the Management Board saw no need in the past to develop and disclose so-called "whistleblowing". However, the Management Board still sees no need for the development and disclosure of a so-called "whistleblowing" system. In view of the size of the Company, the effort required to set up, implement and maintain this formalised system of measures was and is out of proportion to the potential benefits.

Organisation and controlling

Deutsche Konsum REIT-AG is headquartered in Germany and is, therefore, subject to the provisions of German stock corporation and capital markets law as well as the provisions of the Articles of Association.

Essentially, Deutsche Konsum REIT-AG manages the Company using the following key figures: EBIT, FFO, LTV, EPRA NTA and cash flow. In doing so, sustainable economic, social and environmental aspects are being considered.

Shareholders and Annual General Meeting

The shareholders of Deutsche Konsum REIT-AG exercise their rights before or during the Annual General Meetings within the scope of the legal and statutory provisions and exercise their voting rights. Each share grants one vote.

The Chairman of the Supervisory Board chairs the Annual General Meetings. Each shareholder is entitled to attend the Annual General Meeting, to speak on the relevant agenda items and to request information on Company matters, insofar as this is necessary for the proper assessment of an item of the Annual General Meeting. The Annual General Meeting decides on all tasks assigned to it by law.

The agenda of the Annual General Meeting and the reports and documents required for the Annual General Meeting are published in easily accessible form by Deutsche Konsum REIT-AG on its website at <https://www.deutsche-konsum.de/en/> under "Investor Relations" under the menu item "Annual General Meeting".

To facilitate for its shareholders to exercise their rights and to vote proxy, the Company appoints a representative for the proxy voting, who can also be contacted during the Annual General Meeting.

In principle, the Annual General Meeting takes place within the first eight months of each financial year. The Annual General Meeting of Deutsche Konsum REIT-AG, which passed resolutions on the financial year ended 30 September 2022, was held on 13 July 2023. More than 76% of the share capital was represented (share capital of the Company at the time of convening the Annual General Meeting: 35,155,938 shares). All agenda items were resolved by a large majority.

Stock option plans

There are currently no stock option programs or similar incentive systems at Deutsche Konsum REIT-AG.

Transparent reporting

Through its website, Deutsche Konsum REIT-AG ensures consistent, comprehensive, timely and simultaneous information to shareholders and the interested public about the economic situation and new facts. This information can be accessed via the Investor Relations section of the website at <https://www.deutsche-konsum.de/en/> in the "Investor Relations" section.

Reporting on the business and earnings situation is currently carried out in Annual Reports, Quarterly Statements as well as in the Half-yearly Financial Reports, which are available for download on the Company's website. Important up-to-date information is published via corporate news and ad hoc announcements and is also made available on the Company's website. In addition, pursuant to Art. 19 of the Market Abuse Regulation (MAR), transactions of managers and related parties are publicly disclosed as "Directors' Dealings" and are also available on the Company's website.

In accordance with Art. 18 MAR, mandatory insider lists are maintained, and the persons listed on insider lists have been and will be informed of the legal obligations and sanctions that apply.

Significant events and publication dates are maintained and published in the financial calendar, which can be viewed on the Company's website at any time.

Accounting and auditing

The annual financial statements of Deutsche Konsum REIT-AG are prepared in accordance with IFRS as applicable in the European Union and in accordance with the provisions of the German Commercial Code (Handelsgesetzbuch). After preparation by the Management Board, the Annual Financial Statements are audited by the auditor and finally reviewed and approved by the Supervisory Board. The Audit Committee monitors the quality of the audit. In accordance with the German Corporate Governance Code, the Company aims to publish the Annual Financial Statements within 90 days of the end of the financial year and the mandatory financial information during the year (Quarterly Statements and the Half-yearly Financial Report) within 45 days.

The 2023 Annual General Meeting elected DOMUS AG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft as the auditor for the financial year 2022/2023. The audits of DOMUS AG follow German auditing regulations as well as the generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) and the International Standards on Auditing. The Chairman of the Supervisory Board is immediately informed by the auditor of any grounds for exclusion or exemption as well as inaccuracies of the Declaration of Compliance that occurred during the audit. The auditor reports without delay all issues and events that arise during the audit and are relevant for the task of the Supervisory Board to the Chairman of the Supervisory Board and is required to inform the Supervisory Board promptly of any possible grounds for exclusion or bias. The auditor has declared to the Audit Committee that there are no circumstances that would give reason to believe that it is biased. The Audit Committee has obtained the required auditor's independence declaration, reviewed the auditor's qualifications and concluded a fee agreement with the auditor. The Audit Committee focused on monitoring the accounting process. The Committee received reports on the further development of the internal control system, the effectiveness of the risk management system and the internal audit. There was a regular exchange of information on the current risk situation and risk management. In view of the Company's economic focus on the real estate sector, the Audit Committee also dealt with the process and the comprehensibility of the content of property valuations by external appraisers.

Opportunity and risk management

An essential element of corporate governance is a risk management that aims to adequately and systematically handle the risks that Deutsche Konsum REIT-AG is exposed to. A comprehensive process was introduced that enables the management to identify, assess and manage risks and opportunities in a timely manner. As a result, unfavourable developments and events become transparent at an early stage and can be analysed and managed in a targeted manner. Further information on risk management is contained in the Opportunity and Risk Report of the Management Report 2022/2023.

Information on the Company's website

Further information is available for download on the Company's website, which can be accessed at <https://www.deutsche-konsum.de/en/>.

www.deutsche-konsum.de/en/. Here, among other things, the Compensation Report on the last financial year and the Auditor's Report pursuant to § 162 of the German Stock Corporation Act (in the "Investor Relations" section under the menu items "Corporate Governance" and "Compensation Report"), the applicable Compensation System pursuant to § 87a (1) and (2) sentence 1 of the German Stock Corporation Act as well as the last compensation resolution pursuant to § 113 (3) of the German Stock Corporation Act (in the "Investor Relations" section under the menu items "Corporate Governance" and "Compensation System Management Board & Supervisory Board") as well as the current and older versions of the Corporate Governance Statement are available.

Potsdam, December 2023

For the
Supervisory Board



Sebastian Wasser
Chairman of the
Supervisory Board

For the
Management Board



Alexander Kroth
Member of the
Management Board



Christian Hellmuth
Member of the
Management Board



Photo: DIY store, Nuhnenstraße 19, 15234 Frankfurt (Oder)