

## Statement of Compliance by Stabilus SE Management Board and Supervisory Board on German Corporate Governance Code pursuant to § 161 AktG

Stabilus SE (the “Company”), whose shares are admitted to trading on the regulated market at the Frankfurt Stock Exchange, on 2 September 2022 effectively relocated its seat from the Grand Duchy of Luxembourg to the Federal Republic of Germany. Since then, the Company is required under § 161 (1) sentence 1 AktG to submit an annual statement declaring that the recommendations of the Government Commission on the *Deutscher Corporate Government Code* (the German Corporate Government Code (“DCGK” or the “Code”) published by the German Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette have been and are being implemented – and setting out any recommendation that has not been or is not being met and why. To date, the Management Board and the Supervisory Board of the Company used to issue only a substitute statement of compliance for the individual Code recommendations – most recently, in February of 2022.

Pursuant to § 161 AktG both the Management Board and the Supervisory Board of Stabilus SE declare that the Code recommendations as amended by 16 December 2019 (“the Code, old version”) were implemented since the last substitute statement of compliance was issued in February of 2022, and that the recommendations of the new version of the Code of 28 April 2022, which was entered into force on 27 June 2022 (the Code, new version), have been implemented and will also be implemented in the future – in each instance, save for the following deviations:

- **Recommendation A.3 of the Code, new version:** Pursuant to Recommendation A.3 of the Code, the internal control and risk-management systems are to cover goals related to sustainability as well. In the present internal control and risk-management systems, goals related to sustainability have not fully been integrated with all pertinent processes. At this time, risks related to sustainability are tracked as part of non-financial risk analysis and reporting using separate processes of its own. The final integration of goals related to sustainability into the internal control and risk-management systems will occur in the 2022/23 business year. This is why this statement hereby notes an instance of deviation from this recommendation.
- **Recommendation B.1 of the Code, old version / new version:** Pursuant to B.1 of the Code, the Supervisory Board is to be mindful of diversity when it comes to the composition of the Management Board. The Supervisory Board expressly welcomes the Code’s commitment to diversity on managing boards and considers the prospective increase in the representation of women at all levels of the enterprise an important cause. With respect to the composition of the Management Board, however, the Supervisory Board is primarily concerned with the personal qualifications, including but not limited to experience, skills and knowledge, of candidates, with the criterion of diversity being given secondary consideration. As part of the relocation of the Company’s seat from the Grand Duchy of Luxembourg to the Federal Republic of Germany, the Management Board was downsized from five to two individuals, which further complicates the realization of diversity with regard to sex. The appointment of women to the Management Board has not been given priority as doing so does not represent a chief criterion in staffing decisions for the Management Board, as explained above. The presiding members of the Management Board represent a mix of experience and educational backgrounds, providing critical competencies and qualifications.

- **Recommendation B.3 of the Code, old version / new version:** Pursuant to Recommendation B.3 of the Code, no one is to be appointed to the Management Board for an initial term longer than three years. In deviation from this rule, Dr. Büchsner's initial appointment to the Management Board – still under Luxembourg law – was for a four-year term starting on 1 October 2019. This was primarily done in the interest of a robust leadership structure benefitting from continuity in terms of staffing, and is deemed appropriate in view of Dr. Büchsner's qualifications and experience as well.
- **Recommendation C.2 of the Code, old version / new version:** Pursuant to Recommendation C.2 of the Code, an age limit is to be set for members of the Supervisory Board and disclosed in the corporate governance statement. This recommendation has not been and is not currently being implemented as the introduction of a rigid age limit would indiscriminately and improperly restrict the selection of suitable candidates. The members of the Stabilus SE Supervisory Board are chosen solely on the basis of such personal and professional knowledge, skills and experience as may be needed for them to discharge their responsibilities. The Supervisory Board should be able to tap into the expertise of experienced and proven members, too.
- **Recommendation G.1, first bullet point, of the Code, old version / new version:** Pursuant to Recommendation G.1, first bullet point, of the Code, the remuneration system is to specify for individual members of the Management Board which amount their total remuneration must not exceed (maximum amount of compensation). This recommendation was not implemented for the business year that ended on 30 September 2022 – and is not currently implemented, either. The reason owes to the fact that no such requirement existed under the pertinent Luxembourg regulations ahead of the relocation of the Company's seat. On the occasion of the ordinary general meeting in February of 2023, the Supervisory Board will propose a remuneration system for the members of the Management Board that specifies a maximum amount of compensation, thus bringing the remuneration system into full compliance with Code recommendations.
- **Recommendation G.10 sentence 2 of the Code, old version / new version:** Pursuant to Recommendation G.10 sentence 2 of the Code, members of the Management Board are to be denied access to any portion of their long-term variable compensation for a period of four years. This recommendation was not implemented in the past and is not yet implemented now as the option to dispose of such monies already arises after three years for the Company's Management Board. The reason owes to the fact that no such requirement existed under the pertinent Luxembourg regulations ahead of the relocation of the Company's seat. On the occasion of the 2023 ordinary general meeting, however, the Supervisory Board will propose a compensation system for the members of the Management Board that provides for a four-year waiting period until long-term variable compensation shall be available, thus bringing the compensation system into full compliance with Code recommendations.
- **Recommendation G.13 sentence 2 of the Code, old version / new version:** Pursuant to Recommendation G.13 sentence 2 of the Code, any compensation provided on account of a non-compete clause is to be adjusted by the severance payment made to members of the Management Board, whose tenure on the Management Board ends prematurely. To date, the service agreements entered into with members of the Management Board under Luxembourg law did not provide for such an adjustment. When the Management Board was downsized in the course of the seat's relocation, compensation was provided on account of a non-compete

clause in addition to a one-time payment settling the claim for compensation at the contractually agreed rate in one case, and the former was not adjusted by the latter. However, the new compensation system the Supervisory Board will propose to the 2023 ordinary general meeting calls for such an adjustment in order to bring the compensation system into full compliance with Code recommendations.

Koblenz, November 30, 2022

Management Board



Dr. Michael Büchsner

Chairman of the Management Board

Supervisory Board



Dr. Stephan Kessel

Chairman of the Supervisory Board