

Statement of compliance with the German Corporate Governance Code

by the Management Board and the Supervisory Board of Stabilus SE in accordance with section 161 AktG

The Management Board and the Supervisory Board of Stabilus SE declare in accordance with section 161 AktG that they have complied with the recommendations of the Government Commission on the German Corporate Governance Code (as amended April 28, 2022, also referred to as the "Code") since their last declaration of compliance on November 30, 2022 and will continue to do so in the future, barring the following exceptions:

- **Recommendation B.1 of the Code:** 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 experience, skills and knowledge, of candidates, with the criterion of diversity being given secondary consideration. 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:** 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 October 1, 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:** 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 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:** 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 in some cases for the business year that ended on September 30, 2023. The reason owed to the fact that no such requirement existed under the pertinent Luxembourg regulations ahead of the relocation of the Company's seat. The new remuneration system for the members of the Management Board resolved by the Supervisory Board and approved by the Annual General Meeting on February 15, 2023 stipulates a maximum amount of remuneration and is thus fully compliant with the recommendations of the Code. Contracts with members of the Management Board were also transitioned to the new remuneration system.
- **Recommendation G.8 of the Code:** In accordance with Recommendation G.8 of the Code, subsequent changes to the targets or comparative parameters for variable remuneration components should be excluded. However, under the new remuneration system, in accordance with Recommendation G.11 of the Code, the Supervisory Board can take extraordinary developments into account within variable remuneration to an appropriate extent. Against the backdrop of the acquisition of the DESTACO Group as an extraordinary event, it is intended, subject to the closing of the transaction, to potentially raise the adjusted EBIT and adjusted free cash flow targets for the Management Board appropriately in the current fiscal year in order to continue to ensure the incentive effect of Management Board remuneration in the interests of the Company on the basis of the relevant key indicators within the performance

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period. A deviation from Recommendation G.8 of the Code has therefore been declared as a highly precaution for the event of an adjustment.

- **Recommendation G.10 sentence 2 of the Code:** 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 in some cases for the business year that ended on September 30, 2023 as the option to dispose of such monies had already arisen after three years for the Company's Management Board. The reason owed to the fact that no such requirement existed under the pertinent Luxembourg regulations ahead of the relocation of the Company's seat. The new remuneration system for the members of the Management Board resolved by the Supervisory Board and approved by the Annual General Meeting on February 15, 2023 stipulates a four-year period before long-term variable remuneration is made available. The new remuneration system is thus fully compliant with the recommendations of the Code. Contracts with members of the Management Board were also transitioned to the new remuneration system.
- **Recommendation G.13 sentence 2 of the Code:** 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 severance payment in one case, and the former was not adjusted by the latter. The new remuneration system for the members of the Management Board resolved by the Supervisory Board and approved by the Annual General Meeting on February 15, 2023 stipulates a corresponding adjustment. The new remuneration system is thus fully compliant with the recommendations of the Code. Contracts with members of the Management Board were also transitioned to the new remuneration system.

Koblenz, 13th December 2023

Management Board



Dr. Michael Büchsner

Chairman of the Management Board

Supervisory Board



Dr. Stephan Kessel

Chairman of the Supervisory Board