

GOVERNANCE

Annual Corporate Governance Statement


pursuant to Sections 289f and 315d HGB with respect to Deutsche Post AG and Deutsche Post DHL Group.

Declaration of Conformity with the German Corporate Governance Code

Deutsche Post AG complied with the suggestions and recommendations of the German Corporate Governance Code in the year under review. This did not include the reserved limitation with regard to the CEO’s chairmanship of the supervisory board of Deutsche Telekom AG. The Board of Management and Supervisory Board intend to comply with all suggestions and recommendations in the future. In December 2022, they issued the following declaration of conformity:


The Board of Management and the Supervisory Board of Deutsche Post AG declare that all recommendations of the Government Commission German Corporate Governance Code in the version dated 16 December 2019 have also been complied with after issuance of the Declaration of Conformity in December 2021 – except for the reserved partial restriction regarding recommendation C.5. In the future, all recommendations of the code in the version dated 28 April 2022 shall be complied with.

Dr Frank Appel is permitted to chair the supervisory board of Deutsche Telekom AG until he leaves the company in May 2023.

You can view the current Declaration of Conformity and the Annual Corporate Governance Statement along with the Declarations of Conformity for the past five years on the  [Company’s website](#).

Corporate governance principles and shared values

Our business relationships and activities are based upon responsible business practices that comply with applicable laws, international guidelines and ethical standards, and this also forms part of the Group’s strategy. Equally, we require our suppliers to act in this way. We encourage relationships with our employees, customers and other stakeholders, as well as the shareholders, whose decisions to select Deutsche Post DHL Group as an employer, supplier or investment are increasingly also based upon the requirement that we apply good corporate governance criteria.

With the  [Code of Conduct](#), we have laid out the requirements of the conduct of our employees. It is applicable across all divisions and regions. In the Code of Conduct, we commit ourselves in particular to the principles set out in the United Nations (UN) Global Compact, comply with the principles of the Universal Declaration of Human Rights and follow additional recognised legal standards, including the applicable anti-corruption legislation and agreements. In addition, we take the International Labour Organization (ILO) Declaration on Fundamental Principles

and Rights at Work and the OECD Guidelines for Multinational Enterprises into account. As a long-standing partner of the United Nations, we also support the UN’s Sustainable Development Goals (SDGs).

The Code of Conduct also describes our understanding of diversity and inclusion. This understanding and mutual respect promote co-operation within the Group and thus contribute to economic success. The criteria for the recruitment and professional development of our employees are exclusively their skills and qualifications. The members of the Board of Management and the Supervisory Board support the diversity measures, with a particular focus on the Group’s goal of increasing the number of women in management.

Doing business includes using our expertise as a service provider in the mail services and logistics sector for the benefit of society and the environment, and we motivate our employees to engage personally in this regard.

Ensuring that our interactions with business partners, shareholders and the public are conducted with integrity and within the bounds of the law is vital to maintaining our reputation. This is also the foundation of Deutsche Post DHL Group’s lasting business success. Our compliance management system (CMS) is designed to promote ethical conduct as well as to prevent corruption and anti-competitive conduct in particular. Insights gained from compliance audits and reported violations are also used to continually improve and upgrade the CMS system,  [Corporate Governance](#).

Co-operation between the Board of Management and the Supervisory Board, remuneration, retirement ages

As a listed German public limited company, Deutsche Post AG has a two-tier board structure comprising the Board of Management and the Supervisory Board.

Members of the Board of Management are responsible for the management of the company. The Board of Management's principles governing its internal organisation, management and representation, as well as co-operation between its individual members are set out in rules of procedure. The members of the Board of Management manage their board departments independently, except where decisions of particular significance and consequence for the company or the Group must be made by all members of the Board of Management. They are obligated to subordinate the interests of their individual board departments to the collective interests of the company and to inform the full Board of Management about significant developments in their departments. The Board of Management ensures compliance with statutory provisions and internal guidelines within the company (compliance). The internal control system and the risk management system comprise a CMS aligned with the risk situation of the company and also include risks related to sustainability.

The CEO conducts Board of Management business, aligns board department activities with the company's collective goals and plans, and ensures that corporate policy is carried out. When making decisions, members of the Board of Management may not act in their own personal interest or exploit corporate business opportunities for their own

benefit. Any conflicts of interest must be disclosed to the chairs of the Supervisory Board and the Board of Management without delay; the other Board of Management members must also be informed.

The members of the Supervisory Board appoint, advise and oversee the Board of Management. They propose the remuneration system for Board of Management members to the Annual General Meeting, and – together with the Board of Management – are jointly responsible for the long-term succession planning for the Board of Management.

The retirement age for Board of Management members defined by the Supervisory Board is generally the year in which the Board of Management member reaches the age of 65. The Supervisory Board defined the retirement age for members of the Supervisory Board in such a way that, for nominations for the election of members of the Supervisory Board, attention shall be paid to the fact that the term of office shall end no later than the close of the Annual General Meeting after the Supervisory Board member reaches the age of 72. As a general rule, Supervisory Board members should not serve more than three terms of office.

The company's D&O (directors and officers) insurance for the members of the Board of Management provides for a deductible as set out in the AktG.

The principles governing the Supervisory Board's internal organisation, a catalogue of Board of Management transactions requiring approval and the work of the Supervisory Board committees are governed by the rules of procedure, which are available on the [@ Company's website](#). The Chair elected by the members of the Supervisory Board

from their ranks co-ordinates the work of the Supervisory Board and represents the Supervisory Board publicly. The Chair holds talks with investors on topics relevant to the Supervisory Board. The Supervisory Board represents the company in respect of the Board of Management members. Members of the Supervisory Board receive a fixed annual remuneration of €100,000. The remuneration for each of the chairs (plenary and committees) increases by 100%, for the Deputy Chair of the Supervisory Board and for committee members by 50%. The report on remuneration of Board of Management and Supervisory Board members can be accessed along with the Auditor's Report on the [@ Company's website](#). There are no contracts between the company and Supervisory Board members apart from those governing their Supervisory Board activities and the employment contracts with the employee representatives.

The Supervisory Board meets at least twice each half-year, regularly also without the Board of Management present. Extraordinary Supervisory Board meetings are held whenever decisions need to be made at short notice or particular issues require discussion. In the 2022 financial year, Supervisory Board members held four plenary meetings, 22 committee meetings and one closed meeting. The meetings took place in person, with some members joining virtually, as described in the [▶ Report of the Supervisory Board](#). Not all members were able to participate in two plenary and four committee meetings. In all cases, votes were submitted in writing in advance. The overall attendance rate of 96% is broken down by member in the [▶ Report of the Supervisory Board](#).

The Board of Management and the Supervisory Board regularly discuss the Group's strategy, the divisions' objectives and strategies, the financial position and performance of the company and the Group, key business transactions, the progress of acquisitions and investments, compliance and compliance management, risk exposure and risk management, and all material business planning and related implementation issues.

The Board of Management informs the Supervisory Board promptly and in full about all issues of significance. The Chair of the Supervisory Board and the CEO maintain close contact about current issues; the Chair of the Finance and Audit Committee regularly discusses important matters with the Board member responsible for Finance, even outside of meetings.

Supervisory Board decisions are prepared in advance in separate meetings of the shareholder representatives and the employee representatives, and by the relevant committees. Each plenary Supervisory Board meeting includes a detailed report regarding the committees' work and the decisions made. Supervisory Board members are personally responsible for ensuring they receive training and professional development measures. They receive appropriate support from the company in the process. The core elements are the so-called Directors' Days, which took place in June and September 2022 and which centred around the topic of data analytics at Deutsche Post DHL Group, a follow-up presentation on the German Supply Chain Due Diligence Act (*Lieferkettensorgfaltspflichtengesetz*), the EU Taxonomy and the Corporate Sustainability Reporting Directive (CSRD).

Succession planning for the Board of Management

The search for suitable Board of Management members is primarily the responsibility of the Executive Committee. In the event of an upcoming vacancy, the Executive Committee selects suitable candidates for personal interviews, taking into account specific requirements for experience and qualifications to be met by the members and the composition of the Board of Management as a whole and, after discussing this list of candidates, submits it to the Supervisory Board.

Potential successors from within the Group are generally given the opportunity to give a presentation on topics from their own areas of responsibility before the Supervisory Board. In this way, the Supervisory Board continuously maintains an overview of promising managers within the Group. When appointing new members to the Board of Management, the Supervisory Board ensures that the different skills and experiences of the members supplements the Board of Management and that its membership is thus diverse. Great store is set by experience in various countries in addition to industry experience. The initial term of service for members of the Board of Management generally runs for three years.

Independence of shareholder representatives on the Supervisory Board

All Supervisory Board members are independent within the meaning of the German Corporate Governance Code. This exceeds the target of filling at least 60% of mandates on the shareholder side with independent members.

The largest shareholder in the company, KfW Bankengruppe, currently holds 20.49% of the shares in Deutsche Post AG and therefore does not exercise control. Accordingly, Luise Hölscher and Stefan B. Wintels are also independent.

The term of Stefan Schulte, who has been a member of the board for over twelve years, does not affect his independence; it also falls within the framework of the membership limit determined by the Supervisory Board of three terms. When determining independence, the assessment must also include consideration of the term length, along with an overall view of the personality and the duties of the Supervisory Board member, and the conclusion may be reached that other aspects balance out a comparatively longer term of office. A determining factor for the Supervisory Board in considering this overall view remains how Stefan Schulte contributes his considerable expertise and experience to the benefit of the company and, as the Chair of the Financial and Audit Committee, engages the Board of Management in differentiated and critical discussions.

Lawrence Rosen's responsibility for the Finance board department ended more than six years ago and therefore does not impair his independence. At the same time, his profound knowledge of the company and the industry make it possible for him to support the Board of Management as an experienced and expert advisor and to perform the monitoring duties of the Supervisory Board in particular.

No Supervisory Board member exceeds the maximum age limit of 72, holds seats on governing bodies of the Group's main competitors or provides consultancy

services to, or maintains other personal relationships with, such competitors.

Effectiveness of the Supervisory Board’s advisory and monitoring duties

The Supervisory Board carries out an annual review to determine how effectively it performs its duties. This review is carried out in intensive discussions of all relevant aspects as part of a Supervisory Board meeting, without the Board of Management, and is based upon a questionnaire at least once every three years. Suggestions made by individual members of the Supervisory Board are also taken up and implemented during the year. In the year under review, the Supervisory Board reviewed the effectiveness of its activities in its September meeting. One focus of the discussions was on ensuring and expanding the skills of the Supervisory Board with respect to digitalisation, cybersecurity and sustainability. As a result of these discussions, the Supervisory Board concluded that it had performed its monitoring and advisory duties effectively and efficiently. Constructive collaboration within the Supervisory Board and with Board of Management members in an atmosphere of trust enables duties to be performed in a proper and professional manner.

Targets for the composition of the Supervisory Board (skills profile)

In addition to legal requirements (notably Sections 100 and 107 AktG), the composition of the Supervisory Board is guided by recommendations C.1 and C.6 of the German Corporate Governance Code (DCGK). Overall, the Supervisory Board set the following targets for its composition which also reflect the skills profile it aspires to have:

- ❶ When proposing candidates to the Annual General Meeting for election as Supervisory Board members, the Supervisory Board is to be guided purely by the best interests of the company. Subject to this requirement, the Supervisory Board aims to ensure that the independent group of shareholder representatives as defined in C.6 of the German Corporate Governance Code is to account for at least 60% of the Supervisory Board, and that at least 30% of Supervisory Board members are women.
- ❷ The company’s international activities are already adequately reflected in the current composition of the Supervisory Board. The Supervisory Board strives to maintain this and, for its future proposals to the Annual General Meeting, will consider candidates whose origins, education or professional experience equip them with particular international knowledge and experience.
- ❸ The Supervisory Board should collectively serve as a competent advisor to the Board of Management on future issues, in particular digital transformation and sustainability issues.

- ❹ The Supervisory Board should collectively have sufficient expertise in the areas of accounting and financial statement audits. This includes knowledge of international developments in the field of accounting. Additionally, the Supervisory Board believes that the independence of its members helps guarantee the integrity of the accounting process and ensure the independence of the auditors.
- ❺ Conflicts of interest affecting Supervisory Board members are an obstacle to providing independent efficient advice to, and supervision of, the Board of Management. The Supervisory Board will decide how to deal with potential or actual conflicts of interest on a case-by-case basis, in accordance with the law and giving due consideration to the German Corporate Governance Code.
- ❻ In accordance with the age limit adopted by the Supervisory Board and laid down in the rules of procedure for the Supervisory Board, proposals for the election of Supervisory Board members must ensure that their term of office ends no later than the close of the next Annual General Meeting to be held after the Supervisory Board member reaches the age of 72. As a general rule, Supervisory Board members should not serve more than three terms of office.

The current Supervisory Board meets these targets and fulfils this skills profile. The Supervisory Board took targets and the skills profile into account in the election proposals it made to this year’s Annual General Meeting.

Qualification matrix pursuant to C.1 of the German Corporate Governance Code

Skills and qualifications of the individual Supervisory Board members can be found in the following overview.

Qualification matrix

	Dr Nikolaus von Bomhard	Dr Mario Daberkow	Ingrid Deltenre	Dr Heinrich Hiesinger	Prof. Dr Luise Hölscher	Simone Menne	Lawrence Rosen	Dr Stefan Schulte	Prof. Dr-Ing. Katja Windt	Stefan B. Wintels
Member since/appointed until	2016/2025	2018/2023	2016/2025	2019/2024	2022/2026	2014/2024	2020/2025	2009/2024	2011/2023	2022/2026
Independence ¹	●	●	●	●	●	●	●	●	●	●
No overboarding ¹	●	●	●	●	●	●	●	●	●	●
Gender	Male	Male	Female	Male	Female	Female	Male	Male	Female	Male
Year of birth	1956	1969	1960	1960	1971	1960	1957	1960	1969	1966
Nationality	German	German	Dutch/Swiss	German	German	German	US American	German	German	German
International experience	●	●	●	●	●	●	●	●	●	●
Educational background	Legal expert	Mathematician	Journalist and educational researcher	Engineer	Business administration	Business administration	Economist	Business administration	Engineer	Business administration
Accounting	●	●			●	●	●	●		●
Financial expert in accordance with Section 100(5) AktG	●	●			●	● ²	● ²	● ²		●
Risk management	●	●	●	●		●	●	●	●	●
Logistics						●	●	●	●	●
Strategy	●	●	●	●	●	●	●	●	●	●
Sustainability	●			●	●	●		●	●	●
Corporate governance/controlling	●	●	●	●	●	●	●	●	●	●
Digitalisation, IT		●	●	●	●		●	●	●	●
Cybersecurity and IT security		●		●	●	●	●		●	
Human resources	●		●	●	●				●	●

¹ In accordance with the German Corporate Governance Code. ² Expert in the fields of accounting and financial statement auditing within the meaning of Sections 100(5) and 107(4) AktG.

Board of Management and Supervisory Board committees

Business review meetings are held on a quarterly basis for each division, attended by representatives of management, once with the entire Board of Management and the other three times with the CEO and CFO. Additionally, quarterly review meetings are held for the cross-divisional functions with the CEO and CFO as well as representatives of management.

The review meetings involve discussions of strategic initiatives, operational matters and the budgetary situation in the divisions. In addition, all departments have Board committees where decisions are made on the fundamental strategic orientation of the respective department and prominent topics. Finally, the responsible Board departments resolve on investment, real estate and M&A plans within certain threshold limits using defined decision-making and approval processes.

The members of the Supervisory Board’s committees prepare the resolutions to be taken in the plenary meetings and perform the duties assigned to them by the law, the company’s Articles of Association and the rules of procedure for the Supervisory Board.

The Executive Committee prepares the resolutions to be taken in the plenary meetings regarding the appointment of members to the Board of Management, preparation of their service agreements (including remuneration), the system for remunerating Board of Management members, the establishment of variable remuneration targets, the establishment of variable remuneration according to degrees of target achievement, the review of the appropriateness of

Committees of the Supervisory Board

<p>Executive Committee</p> <p>Dr Nikolaus von Bomhard (Chair) Andrea Kocsis (Deputy Chair) Ingrid Deltenre Thomas Held Prof. Dr Luise Hölscher (since 6 April 2022) Thorsten Kühn Dr Jörg Kukies (until 9 March 2022)</p>	<p>Strategy and Sustainability Committee</p> <p>Dr Nikolaus von Bomhard (Chair) Andrea Kocsis (Deputy Chair) Dr Günther Bräunig (until 6 May 2022) Thomas Held Dr Heinrich Hiesinger Stephan Teuscher Stefan B. Wintels (since 6 May 2022)</p>
<p>Personnel Committee</p> <p>Andrea Kocsis (Chair) Dr Nikolaus von Bomhard (Deputy Chair) Ingrid Deltenre Mario Jacobasch</p>	<p>Nomination Committee</p> <p>Dr Nikolaus von Bomhard (Chair) Ingrid Deltenre Prof. Dr Luise Hölscher (since 6 April 2022) Dr Jörg Kukies (until 9 March 2022)</p>
<p>Finance and Audit Committee</p> <p>Dr Stefan Schulte (Chair, independent and expert in the areas of accounting and auditing of financial statements as defined in Sections 100(5) and 107(4) AktG and D.3 of the German Corporate Governance Code) Stephan Teuscher (Deputy Chair) Jörg von Dosky (since 22 March 2022) Prof. Dr Luise Hölscher (since 6 April 2022) Dr Jörg Kukies (until 9 March 2022) Simone Menne (independent and expert in the areas of accounting and auditing of financial statements as defined in Sections 100(5) and 107(4) AktG and D.3 of the German Corporate Governance Code) Yusuf Özdemir Lawrence Rosen (since 22 March 2022, independent and expert in the areas of accounting and auditing of financial statements as defined in Sections 100(5) and 107(4) AktG and D.3 of the German Corporate Governance Code) Stefanie Weckesser</p>	<p>Mediation Committee (pursuant to Section 27(3) German Co-determination Act)</p> <p>Dr Nikolaus von Bomhard (Chair) Andrea Kocsis (Deputy Chair) Dr Heinrich Hiesinger Thorsten Kühn</p>

Board of Management remuneration and the remuneration report to be prepared annually. In addition, it regularly focuses on long-term succession planning for the Board of Management.

The Finance and Audit Committee reviews the company's accounts, including sustainability reporting, and oversees its accounting process and the effectiveness of the internal control system, the risk management system and the internal audit system, as well as the audit of the annual financial statements, in particular with respect to audit quality and the independence of the auditors. Consultation with the auditor also takes place without the Board of Management members being present. The Finance and Audit Committee prepares the proposals of the Supervisory Board to be made to the Annual General Meeting concerning the choice of the audit firm and is responsible for carrying out the selection process. As an exception, the 2023 Annual General Meeting will not make a proposal for the appointment of an auditor for the financial year, as the 2022 Annual General Meeting has already appointed Deloitte GmbH Wirtschaftsprüfungsgesellschaft (Deloitte), Munich, as the auditors of the company and the Group for the 2023 financial year and for the audit review of interim financial reports which are compiled from 1 January 2023 until the 2024 Annual General Meeting. Following a selection process in 2020, Deloitte was proposed to the Supervisory Board as the preferred new audit firm by the Finance and Audit Committee. The Supervisory Board followed this recommendation in its proposal to the 2022 Annual General Meeting.

If the auditor is to be engaged to perform non-audit services, the Finance and Audit Committee must also approve any such engagement. It examines corporate compliance and discusses the half-yearly financial reports and the quarterly statements with the Board of Management prior to their publication. Based upon its own assessment, the committee submits proposals for the approval of the annual and consolidated financial statements to the Supervisory Board. As required, the Finance and Audit Committee is also responsible for issuing findings on the required Supervisory Board approvals of significant transactions between the company and related parties.

As previously described, the Chair of the Finance and Audit Committee, Stefan Schulte, is independent and, on account of his many years of experience as the CFO and CEO of Fraport AG and as Chair of the Finance and Audit Committee of Deutsche Post AG, an expert both in accounting as well as in the auditing of financial statements. Of the members of the Finance and Audit Committee, Simone Menne and Lawrence Rosen also have comprehensive expertise in accounting and the auditing of financial statements thanks to their many years of service as board members for finance of Deutsche Lufthansa AG (Menne) as well as Deutsche Post AG and Fresenius Medical Care AG & Co. KGaA (Rosen). In the year under review, two members were added to the Finance and Audit Committee, bringing the total number of members to eight.

An agreement has been reached with the auditor that the Chair of the Supervisory Board and the Chair of the Finance and Audit Committee will be informed without delay of any potential grounds for exclusion or for impair-

ment of the auditors' independence that arise during the audit, to the extent that any such grounds for exclusion or impairment are not immediately remedied. In addition, it has been agreed that the auditor will inform the Supervisory Board without delay of all material findings and incidents occurring in the course of the audit. Furthermore, the auditor must inform the Supervisory Board if, whilst conducting the financial statement audit, any facts are found leading to the Declaration of Conformity issued by the Board of Management and Supervisory Board being incorrect. The Finance and Audit Committee regularly reviews the quality of the financial statement audit. Both in the meeting of the Finance and Audit Committee held in preparation for the financial statements meeting as well as in the meeting of the plenary where the company and consolidated financial statements are approved, the members of the Supervisory Board closely examine the contents and the processes of the financial statement audit.

The Strategy and Sustainability Committee prepares the Supervisory Board's strategy discussions and regularly discusses implementation of the strategy and the competitive position of the enterprise as a whole and of the divisions. In addition, it does preparatory work on corporate acquisitions and divestitures that require the Supervisory Board's approval and takes an in-depth look at ESG topics relevant to the company. These include primarily the implementation of the sustainability strategy, in particular with regard to the goals of reducing CO₂ emissions, the safety and satisfaction of employees, the promotion of the share of women in executive positions and the strengthening of compliance. The corresponding


expertise on the Supervisory Board can be found in the

➤ **Qualification matrix.**

The Nomination Committee presents the shareholder representatives of the Supervisory Board with recommendations for shareholder candidates for election to the Supervisory Board at the Annual General Meeting.

The Personnel Committee discusses human resources principles and material topics for the Group, such as safety, recruiting and equal opportunities.

The Mediation Committee carries out the duties assigned to it pursuant to the *Mitbestimmungsgesetz* (MitbestG – German Co-Determination Act): it makes proposals to the Supervisory Board on the appointment of members of the Board of Management in those cases in which the required majority of two-thirds of the votes of the Supervisory Board members is not reached. The committee did not meet in the past financial year.

Further information about the work of the Supervisory Board and its committees in the 2022 financial year is contained in the ➤ **Report of the Supervisory Board.** The members of the Board of Management and all additional offices held by them as well as the members of the Supervisory Board and all additional offices held by them can be found in ➤ **Boards and committees.** The Board members' curriculum vitae, information about their qualifications and the terms of their current appointments are also published on our  **Website.** The website also has current curriculum vitae of the shareholder representatives on the Supervisory Board along with information on their professional occupation, their membership on the Supervisory Board and their current term of office.

Diversity

During succession planning and the selection of members for the Board of Management, the Supervisory Board pays close attention to ensuring that they complement each other in terms of their qualifications, skills and experience. Long-term succession planning in all divisions guarantees that there will be sufficient qualified internal candidates to fill Board of Management positions in future. The early promotion of women in the company also plays a key role. With two women on the Board of Management, the company has exceeded the minimum number applicable since August 2022 under Section 76(3a) AktG, which stipulates that listed companies to which the German Co-determination Act applies with more than three board of management members include at least one woman and one man on the board.

In addition, the target set by the Supervisory Board of a 25% share of women on the Board of Management, which exceeds the statutory participation requirement, to be reached by the end of 2024 will be achieved when Frank Appel leaves the company upon the conclusion of the 2023 Annual General Meeting.

For the period beginning 1 January 2020, the Board of Management set a target of 30% for the percentage of women at Deutsche Post AG at both executive tiers below the Board of Management. We aim to meet these targets by 31 December 2024. The two executive tiers are defined on the basis of their reporting lines: Tier 1 comprises executives assigned to the N-1 reporting line and tier 2 comprises executives from the N-2 reporting line. The share of women in both tiers was 31.7% as at 31 December 2022.

The company intends to increase the share of women in management globally and has therefore set itself the goal of increasing the percentage of women in middle and upper management to at least 30% by 2025. This figure has risen continually in recent years and stood at 26.3% as at 31 December 2022.

The diversity criteria important to the Supervisory Board when considering its own composition are outlined in the list of its goals (skills profile). With a proportion of women of 40%, the Supervisory Board has exceeded its own target of 30%, which also reflects the minimum statutory requirement.

Shareholders and Annual General Meeting

Shareholders exercise their rights, and in particular their right to receive information and to vote, at the Annual General Meeting. Each share in the company entitles the holder to one vote. The agenda with the proposed resolutions for the Annual General Meeting and additional information will be made available on the company website shortly after the Annual General Meeting is convened. A CV, which provides information about their relevant knowledge, skills and functional experience and contains an overview of their essential duties in addition to the Supervisory Board, is published for each Supervisory Board candidate put forth for election. Moreover, the ➤ **Qualification matrix** offers an overview of the skills and qualifications of the Supervisory Board members.

We assist our shareholders in exercising their voting rights not only by making it possible to submit postal votes but also by appointing company proxies, who cast their

votes solely as instructed by the shareholders. Additionally, shareholders can authorise company proxies and submit postal votes via the online service offered by the company. Due to the pandemic, the 2022 Annual General Meeting was also held online in line with the applicable statutory provisions. Shareholders were able to submit their questions online up to one day prior to the AGM. They were able to vote either by absentee ballot or by authorising a company proxy to vote in their place. In addition, beyond the legal requirements, shareholders had the opportunity to ask questions and submit statements regarding the agenda in advance of the Annual General Meeting. The 2023 Annual General Meeting is planned as an in-person event.

The remuneration system applied to Board of Management members must be presented to the Annual General Meeting for approval in the event of significant changes, or at least every four years; the four-year interval also applies to the remuneration of the Supervisory Board members. The 2021 Annual General Meeting approved the Board of Management remuneration system with 93.39% and the Supervisory Board remuneration with 99.46% of the votes cast in favour. The resolution proposed to the Annual General Meeting on the remuneration of the members of the Supervisory Board for 2022 was passed with an approval rate of 99.07%. The Board of Management remuneration system and the resolutions of the Annual General Meeting on the remuneration of Supervisory Board members can also be accessed on the [@ Company's website](#). Information regarding the remuneration of the individual members of the Board of Management and the Supervisory Board can be found in the remuneration reports available there.

Disclosures required by takeover law

Disclosures required under Sections 289a and 315a HGB and explanatory report.

Composition of issued capital, voting rights and transfer of shares

As at 31 December 2022, the company's share capital totalled €1,239,059,409 and was composed of the same number of no-par-value registered shares. Each share carries the same rights and obligations stipulated by law and/or in the company's Articles of Association and entitles the holder to one vote at the Annual General Meeting (AGM). There are no shares with special rights conveying powers of control.

The exercise of voting rights and the transfer of shares are based upon statutory provisions and the company's Articles of Association, which places no restrictions on the exercise of voting rights or transfer of shares. Under the Employee Share Plan share-based remuneration programme, stocks are subject to time-related trading restrictions during the two-year holding period. As at 31 December 2022, Deutsche Post AG held a total of 40,320,726 treasury shares, which are excluded from rights for the company in accordance with Section 71b AktG.

Shareholdings exceeding 10% of voting rights

KfW Bankengruppe (KfW), Frankfurt am Main, is our largest shareholder, holding 20.49% of the share capital. The Federal Republic of Germany holds an indirect stake in Deutsche Post AG via KfW.


Appointment and replacement of members of the Board of Management

The members of the Board of Management are appointed and replaced in accordance with the relevant statutory provisions (cf. Sections 84 and 85 AktG and Section 31 MitbestG). Article 6 of the Articles of Association stipulates that the Board of Management must have at least two members. Beyond that, the number of Board members is determined by the Supervisory Board. If the Board of Management is comprised of more than three persons, at least one woman and at least one man must be members of the board, cf. Section 76 (3a) AktG.

Amendments to the Articles of Association

In accordance with Section 119 (1), Number 6, and Section 179 (1), Sentence 1, AktG, amendments to the Articles of Association are adopted by resolution of the AGM. In accordance with Article 21 (2) of the Articles of Association in conjunction with Sections 179 (2) and 133 (1) AktG, such amendments generally require a simple majority of the votes cast and a simple majority of the share capital represented on the date of the resolution. In such instances where the law requires a greater majority for amendments to the Articles of Association, that majority is decisive.

Board of Management authorisation, particularly regarding the issue and buy-back of shares

The Board of Management is authorised, subject to the consent of the Supervisory Board, to issue up to 130,000,000 new no-par-value registered shares (2021 Authorised Capital). Details may be found in Article 5 (2) of the Articles of Association. The Articles of Association can be accessed on the  [Company's website](#) or in the electronic company register. They may also be viewed in the commercial register of the Bonn Local Court.

The Board of Management has furthermore been authorised by resolution of the AGMs of 28 April 2017 (agenda item 7), 24 April 2018 (agenda item 6), 27 August 2020 (agenda item 7) and 6 May 2022 (agenda items 8 and 9) to issue Performance Share Units (PSUs). The authorisation resolutions are included in the notarised minutes of the AGM, which can be viewed in the commercial register. In order to service both current PSUs and those yet to be issued, the AGM approved contingent capital increases. Details may be found in Article 5 of the Articles of Association. As at 31 December 2022, the PSUs already issued conferred rights to up to 28,410,813 Deutsche Post AG shares, assuming the conditions are met. Under the authorisations granted, up to 57,197,508 additional PSUs may still be issued.

The AGM of 6 May 2021 authorised the company to buy back shares on or before 5 May 2026 up to an amount not to exceed 10% of the share capital existing as at the date of adoption of the resolution. Further details, including the option of using the treasury shares acquired on that basis or on the basis of a preceding authorisation, may be

found in the authorisation resolution adopted by the AGM of 6 May 2021 (agenda item 8). In addition, the AGM of 6 May 2021 authorised the Board of Management to buy back shares within the scope specified in agenda item 8, including through the use of derivatives (agenda item 9). The company repurchased 29,608,323 shares in the financial year based upon the authorisation resolution.

Significant agreements that are conditional upon a change of control following a takeover bid and agreements with members of the Board of Management or employees providing for compensation in the event of a change of control

Deutsche Post AG holds a syndicated credit facility with a volume of €2 billion under an agreement entered into with a consortium of banks. If a change of control within the meaning of the agreement occurs, each member of the bank consortium is entitled, under certain conditions, to cancel its share of the credit facility as well as its share of any outstanding loans and to request repayment. The terms and conditions of the bonds issued under the Debt Issuance Programme established in March 2012 and those of the convertible bond issued in December 2017 also contain change-of-control clauses. In the event of a change of control within the meaning of those terms and conditions, creditors are, under certain conditions, granted the right to demand early redemption of the respective bonds.

In the event of a change of control, any member of the Board of Management is entitled to resign their office for good cause within a period of six months following the change of control after giving three months' notice to the

end of a given month, and to terminate their Board of Management contract (right to early termination). This is not associated with a severance payment claim. With regard to the Annual Bonus Plan with Share Matching for executives, the holding period for the shares will become invalid with immediate effect in the event of a change of control of the company. The participating executives will receive the total number of matching shares corresponding to their investment (or a cash equivalent) in due course. In such a case, the employer will be responsible for any tax disadvantages resulting from a reduction of the holding period. Taxes normally incurred after the holding period are exempt from this provision. Under the Employee Share Plan, if a change of control occurs, any amounts that have already been invested and for which shares have yet to be delivered are reimbursed. Effective immediately, the holding period is waived for shares that have already been granted.