



Declaration of conformity by the Management Board and Supervisory Board in accordance with Section 161 AktG

The Management Board and Supervisory Board of ORBIS SE declare in accordance with Section 161 of the German Stock Corporation Act that ORBIS SE complies with the recommendations of the German Governance Code in the version dated April 28, 2022 with the exceptions listed below:

B.1 Board of Directors and diversity

To date, the Supervisory Board of ORBIS SE has appointed members of the company's Management Board solely on the basis of the candidates' qualifications and irrespective of their gender. This principle is to remain decisive for the appointment of Management Board members in the future.

B.3 The initial appointment of members of the Board of Directors should be for a maximum of three years.

As these are employees who have been with the company from the very beginning and already have many years of experience in management positions within the company, such a short appointment period was not necessary.

B.5 An age limit should be set for members of the Management Board and stated in the corporate governance declaration.

There are no age limits for members of the Management Board at ORBIS SE. In the opinion of ORBIS SE, setting an age limit for members of the Management Board represents an inappropriate restriction on the right of the Supervisory Board to select the candidate it considers most suitable as a member of the Management Board. For this reason, in deviation from the recommendation of the German Corporate Governance Code, ORBIS SE will not set an age limit for members of the Management Board in the future either.

C.1 Specific goals, skills profile, diversity and information

In its election proposals to the Annual General Meeting, the Supervisory Board complies with all legal requirements with regard to the personal requirements for the eligibility of Supervisory Board members. The focus is on the professional and personal competence of the members, with particular attention paid to company-specific requirements, the international activities of ORBIS SE, potential conflicts of interest and diversity. Expertise in sustainability issues is also taken into account. However, the Supervisory Board does not currently consider it necessary to specify concrete objectives or to draw up a profile of skills and expertise for the entire Board. For this reason, no status of implementation can be published in the corporate governance declaration. Due to the size of the Supervisory Board, no information is provided on what the Supervisory Board considers to be an appropriate number of independent shareholder representatives and the names of these members.

C.2 An age limit should be set for members of the Supervisory Board and stated in the corporate governance declaration.

There are no age limits for members of the Supervisory Board at ORBIS SE. ORBIS SE considers it important to give shareholders the opportunity to elect the most suitable candidate as a member of the Supervisory Board in the opinion of the shareholders. It therefore considers the restriction imposed by the Code to be inappropriate and will therefore not set an age limit for Supervisory Board members in the future either.

C.3 The duration of membership of the Supervisory Board should be disclosed

At ORBIS SE, there are no regular limits on the length of membership for members of the Supervisory Board. ORBIS SE considers it important to give shareholders the opportunity to elect the most suitable candidate as a member of the Supervisory Board in the opinion of the shareholders. It therefore considers the restriction imposed by the Code to be inappropriate and will therefore not specify a length of service for Supervisory Board members in future either, as the company should also have the expertise of experienced Supervisory Board members at its disposal. A limit set from the outset for the maximum length of membership does not appear appropriate.

C.7/C.8 Independence of the Supervisory Board members

At ORBIS SE, there are no regular limits on the length of membership for members of the Supervisory Board. ORBIS SE considers it important to give shareholders the opportunity to elect the most suitable candidate as a member of the Supervisory Board in the opinion of the shareholders. It therefore considers the restriction imposed by the Code to be inappropriate and will therefore not set a regular limit on the length of membership in the future either.

C.14 Curriculum vitae for the candidate proposal

The recommendation to attach a CV to a candidate proposal with an overview of the main activities in addition to the Supervisory Board mandate is complied with; this is considered sufficient for a company of this size. For this reason, an annually updated version on the website is also considered unnecessary.

C.15 Election of the Supervisory Board members

ORBIS SE also considers the option of holding a global election as an alternative to an individual election under stock corporation law to be an appropriate election procedure. ORBIS SE therefore intends to continue to appoint the members of the Supervisory Board in a global election in compliance with the provisions of stock corporation law.

D.2 / D.4 Supervisory Board committees

At ORBIS SE, due to the size of the Supervisory Board with only 3 Supervisory Board members (all shareholder representatives), no committees were formed with the exception of the Audit Committee.

D.3 Audit Committee

As the Supervisory Board of ORBIS SE consists of only three members and the Chairman of the Supervisory Board has extensive knowledge and experience in the area of responsibility of the Audit Committee, he was also appointed Chairman of the Audit Committee.

F.2 Period for publication of the consolidated financial statements and interim financial information

The German Corporate Governance Code recommends that the consolidated financial statements be made publicly accessible within 90 days of the end of the financial year and interim reports within 45 days of the end of a reporting period.

ORBIS SE always publishes the consolidated annual financial statements in March, i.e. within 90 days of the end of the financial year. To date, ORBIS SE has made the interim reports publicly accessible within 50 to 60 days after the end of the respective reporting period. In the opinion of ORBIS SE, even if the recommended period is exceeded, shareholders' interest in prompt information on the company's situation is guaranteed.

F.3 Financial information during the year

Financial information during the year beyond the half-year report is not considered necessary, as both the annual report and the half-year report contain the relevant information at appropriate intervals.

G.10 Variable remuneration amounts of the Management Board

As founders and "employees from the very beginning" and as shareholders of the company, the members of the Management Board of ORBIS SE always attach the greatest importance to the sustainable growth of the company.

importance. Due to this long-standing, close personal relationship between the members of the Management Board and ORBIS SE, the Supervisory Board is of the opinion that by basing the variable remuneration components on the success of the respective financial year, there is no danger that the Management Board will be tempted to take irresponsible risks, but that the strategic orientation of the company is sufficiently taken into account. The annual payment of the variable remuneration components in cash is therefore also considered appropriate. However, the Supervisory Board will reassess these aspects accordingly for future contractual arrangements.

G.11 The Supervisory Board should have the opportunity to take account of extraordinary developments to an appropriate extent. In justified cases, it should be possible to withhold or reclaim variable remuneration

To date, such measures have been taken on a voluntary basis and have not been agreed accordingly in the existing contracts. In general, such extraordinary developments are already covered by the agreed variable targets. However, the Supervisory Board will reassess these aspects accordingly for future contracts.

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