



Declaration of conformity by the Management Board and Supervisory Board pursuant to Section 161 of the German Stock Corporation Act (AktG)

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

B.1 Management Board and diversity

The Supervisory Board of ORBIS SE has so far appointed members of the company's Management Board exclusively on the basis of the candidates' qualifications and regardless of their gender. This principle will continue to be decisive for the appointment of Management Board members in the future.

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

At ORBIS SE, there are no age limits for members of the Management Board. In the opinion of ORBIS SE, setting an age limit for members of the Management Board would constitute an inappropriate restriction of the Supervisory Board's right to select the candidate it considers most suitable as a member of the Management Board. For this reason, ORBIS SE will continue to deviate from the recommendation of the German Corporate Governance Code and will not set an age limit for members of the Management Board in the future.

C.1 Specific objectives, competency profile, diversity, and information

In its election proposals to the Annual General Meeting, the Supervisory Board complies with all legal requirements regarding the personal qualifications 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 develop a competency profile for the entire board. For this reason, no status of implementation can be published in the Corporate Governance Statement. Due to the size of the Supervisory Board, no information is provided on the number of independent shareholder representatives deemed appropriate by the Supervisory Board or the names of these members.

C.2 An age limit should be set for Supervisory Board members and stated in the Corporate Governance Statement.

At ORBIS SE, there are no age limits for members of the Supervisory Board. ORBIS SE considers it important to give shareholders the opportunity to elect the candidate(s) they consider most suitable as members of the Supervisory Board. It therefore considers the restriction imposed by the Code to be inappropriate and will therefore continue to refrain from setting an age limit for members of the Supervisory Board in the future.

C.3 The length of service on the Supervisory Board should be disclosed

At ORBIS SE, there are no rules governing the length of service of members of the Supervisory Board. ORBIS SE considers it important to give shareholders the opportunity to elect the candidate they consider most suitable as a member of the Supervisory Board. It therefore considers the restriction imposed by the Code to be inappropriate and will therefore continue to refrain from setting a term of office for Supervisory Board members in the future, as the company should, in principle, also have access to the expertise of experienced Supervisory Board members. A predetermined limit on the maximum term of office does not appear to be appropriate.

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

At ORBIS SE, there are no rules limiting the term of office for members of the Supervisory Board. ORBIS SE considers it important to give shareholders the opportunity to elect the candidate they consider most suitable as a member of the Supervisory Board. It therefore considers the restriction imposed by the Code to be inappropriate and will therefore continue to refrain from setting a term limit for membership in the future.

C.14 Curriculum vitae for candidate proposals

The recommendation to attach a resume to a candidate proposal with an overview of the candidate's main activities outside the Supervisory Board 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 Supervisory Board members

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

D.2. / D.4. Supervisory Board committees

Due to the size of the Supervisory Board, which has only three members (all of whom are shareholder representatives), no committees were formed at ORBIS SE with the exception of the Audit Committee.

D.3 Audit Committee

Since the Supervisory Board at 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 available within 90 days of the end of the fiscal year and the interim reports within 45 days of the end of a reporting period.

ORBIS SE has always published its consolidated annual financial statements in March, i.e., within 90 days of the end of the fiscal year. To date, ORBIS SE has made its interim reports publicly available within 50 to 60 days of the end of the respective reporting period. In the opinion of ORBIS SE, even if the recommended period is exceeded, the interests of shareholders in receiving timely information about the company's situation are still guaranteed.

F.3 Financial information during the year

Financial information during the year beyond the half-yearly report is considered unnecessary, as both the annual report and the half-yearly report contain the relevant information at appropriate intervals.

G.11 The Supervisory Board should have the option of taking exceptional developments into account within reasonable limits. In justified cases, variable remuneration should be withheld or reclaimed.

Such measures have so far been taken on a voluntary basis and are not agreed upon in the existing contracts. In general, such exceptional developments are already covered by the agreed variable targets. However, the Supervisory Board will reassess these aspects accordingly for future contract designs.