

## **Declaration of the Management Board and the Supervisory Board pursuant to Section 161 of the German Stock Corporation Act**

The Management Board and the Supervisory Board last updated in February 2022 the Declaration of Conformity with the German Corporate Governance Code in the version dated 20 March 2020, which had been issued in December 2021.

The Management Board and the Supervisory Board declare that the recommendations of the German Corporate Governance Code, both in the version of 20 March 2020 and in the version of 27 June 2022 (“2022 Code”), have been and will be complied with, with the exception of recommendations C.5 and F.2, insofar as the latter relates to the interim reports for the first and third quarters of 2022 and the interim report for the first half of 2022.

Under **Recommendation C.5**, a member of the Supervisory Board who is also a member of the Management Board of a listed company may not hold more than two Supervisory Board mandates and may not accept the chairmanship of Supervisory Boards of non-group listed companies. The Chairman of the Company’s Supervisory Board, Mr Rolf Elgeti, is Chairman of the Management Board of Deutsche Konsum REIT AG and OboTech Acquisition SE. He is a member of three Supervisory Boards or comparable domestic or foreign boards of non-group listed companies. These activities by Mr Elgeti do not adversely affect the performance of his duties as Chairman of the Company’s Supervisory Board and have not done so at any point in the past. Nor are they expected to do so in the future. Competence, expertise and many years of experience, including on other Supervisory Boards, are essential qualities for TAG Immobilien AG. Mr Elgeti possesses these qualities. The Company benefits from the fact that he is Chairman of the Supervisory Board.

Under **Recommendation F.2**, the mandatory interim financial information should be made publicly available within 45 days from the end of the reporting period. The Company did not publish the interim reports for the first and third quarters of 2022 or the interim report for the first half of 2022 within the recommended period due to the greater amount of time required for necessary consolidation accounting as a result of the integration of ROBYG S.A. It intends to adopt recommendation F.2 of the Code again from 2023.

Hamburg, February 2023

**Management Board and Supervisory Board of TAG Immobilien AG**