

## **Corporate Governance Declaration pursuant to Section 161 AktG**

**dated March 15, 2023**

Since its last Corporate Governance Declaration on April 24, 2022, alstria office REIT-AG (“**Company**” or “**alstria**”) has complied with the recommendations of the ‘Government Commission German Corporate Governance Code’ in the version which entered into force on June 27, 2022 (“**GCGC**”) apart from the exceptions stated below. alstria intends to continue to comply with the GCGC recommendations to the same extent.

### **Management Board Remuneration System 2022**

Following the takeover of the Company by Alexandrite Lake Lux Holdings S.à r.l., a company controlled by Brookfield Corporation (former Brookfield Asset Management) (“**Brookfield**”), the supervisory board had adjusted the remuneration system for the members of the management board (“**Management Board Remuneration System 2022**”). The annual general meeting on June 10, 2022 approved the Management Board Remuneration System 2022 with a majority of 99.55%.

### **Non financial performance criteria, G. 1 GCGC**

According to the recommendations in G. 1 GCGC, the remuneration system for the members of the management board shall define the non-financial performance criteria relevant for the granting of variable remuneration components. The Management Board Remuneration System 2022 does no longer contain ESG targets for the variable remuneration. The supervisory board is convinced that alstria’s management board is a front runner in terms of sustainable real estate management even without non-financial performance criteria embedded in the remuneration system.

### **Setting and change of performance targets, G. 7 and G. 8 GCGC**

Pursuant to no. G. 7 GCGC, the supervisory board shall establish performance criteria for each management board member for the forthcoming financial year and pursuant to G. 8 GCGC subsequent changes to the target values or comparison parameters shall be excluded. The supervisory board determines the performance targets for all management board members and all variable remuneration elements before the start of each respective financial year. Due to the implementation of the Management Board Remuneration System 2022 in the course of financial year 2022, this was not possible for financial year 2022. The supervisory board has set these targets in June 2022 after the approval of the Management Board Remuneration System 2022 by the annual general meeting.

#### **Share based remuneration and deferral, G. 10 GCGC**

Pursuant to G. 10 GCGC, the management board members' variable remuneration shall be predominantly invested in company shares or shall be granted predominantly as share-based remuneration. Granted long-term variable remuneration components shall be accessible to management board members only after a period of four years. As the share price performance is no longer a suitable indicator for management board performance following the takeover of the Company, the Management Board Remuneration System 2022 does no longer provide for a share based variable remuneration or share ownership guidelines. Furthermore, the Management Board Remuneration System 2022 shortens the deferral of the long term variable remuneration from 4 to 2 years in order to meet the statutory provisions and fully align management board remuneration with the overall employee remuneration scheme.

#### **Candidate proposals by nomination committee, D. 4 GCGC**

Pursuant to D. 4 GCGC, the supervisory board shall form a nomination committee, composed exclusively of shareholder representatives, which names suitable candidates to the supervisory board for its proposals to the general meeting.

The terms of office of two members of the supervisory board will end with the annual general meeting in 2023. For reasons of costs and efficiency, management and supervisory board propose to this year's annual general meeting reducing the number of supervisory board members from six to four members. In this context, two supervisory board members intend to resign from office.

As the supervisory board intensively dealt with its future composition in this context, the selection of the candidates to be proposed to the annual general meeting 2023 has exceptionally been carried out directly by the entire supervisory board. For reasons of efficiency, the supervisory board intends to terminate the 3-member nomination and remuneration committee after the reduction of the supervisory board to four members.

#### **Supervisory Board Remuneration System 2023, G. 17 GCGC**

According to the recommendations in G. 17 GCGC, the remuneration of the supervisory board members shall take into account, in an appropriate manner, the higher time commitment of the chair and the deputy chair of the supervisory board as well as of the chairs and the members of committees.

Some members of the supervisory board have waived their supervisory board remuneration for financial years from 2022. Therefore, management and supervisory board have resolved in March 2023 to propose to the annual general meeting that the remuneration of the supervisory board shall be amended. In future, remuneration shall be granted only to the chair of the audit committee, in particular to reflect the demands of this activity on the supervisory board. The further members of the supervisory board shall receive no remuneration; the reimbursement of expenses shall remain unaffected.

The granting of fixed (and not variable) remuneration exclusively to the chair of the audit committee ensures that in particular the chair of the audit committee of the supervisory board can exercise the supervisory and advisory function independently. In addition, the non-granting of remuneration ensures that all members of the supervisory board will be able to carry out their activities independently of the short-term success of alstria. In this way, the supervisory board can concentrate primarily on its activities with regard to the long-term development of alstria.

The proposed level of remuneration for the chair of the audit committee reflects the function and the area of responsibility and is appropriate to the situation of alstria. In particular, the greater amount of time required to be spent by the chair of the audit committee and the higher technical skills they need to possess are adequately taken into account.

The proposal will be presented to the annual general meeting 2023 for approval.”

The German version shall prevail.

Hamburg, March 15, 2023

Brad Hyler

Chairman of the Supervisory Board

Olivier Elamine

Chairman of the Management Board