

FINANCIAL STATEMENTS  
AND JOINT MANAGEMENT REPORT

MLP SE  
FOR THE FINANCIAL YEAR 2023



Finanzen verstehen. Richtig entscheiden.

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# JOINT MANAGEMENT REPORT

The report of MLP SE on the situation of the company and the Group are published as a joint management report in the MLP Annual Report 2023.

The annual financial statements and joint management report of MLP SE on the situation of the company and the Group for the financial year 2023 are submitted electronically to the responsible company register authority for publication in the company register.

The financial statements of MLP AG, as well as the Annual Report of the MLP Group for the financial year 2023 are also available for viewing on the Internet at <https://mlp-se.com/investors/financial-publications/reports/>.

# REPORT BY THE SUPERVISORY BOARD

In the financial year 2023, the Supervisory Board reviewed the development of the company in depth and comprehensively performed its supervisory duties imposed on it by law and the articles of association. It regularly advised and monitored the Executive Board in running the business of the company.

During the last financial year, the Supervisory Board paid particular attention to the economic development, financial situation, prospects and further strategy of the company, and advised the Executive Board on these topics. Its work in the financial year 2023 focused in particular on supporting the Executive Board in the strategic development of the company and of the MLP Group, implementing further measures to increase efficiency and both assessing and monitoring the opportunity and risk position of the company and the Group.

In terms of business development and operating results, both the company and the MLP Group continued to be less impacted by the effects of the Ukraine crisis and inflationary trends than other sectors during the financial year 2023.

The Supervisory and Executive Boards met regularly in the reporting year for discussions and joint consultations regarding business development, strategy and key events within the company. The Supervisory Board was directly involved in all decisions of fundamental importance to the company. The Executive Board regularly provided the Supervisory Board with written and oral reports in a timely and comprehensive manner on all relevant issues related to corporate planning, strategic development, the business situation and the position and overall development of the Group as a whole, including the risk situation, risk management, risk-bearing capacity and compliance. The Supervisory Board was able to confirm the correctness of the corporate governance by the Executive Board. In 2023, the Executive Board also reported to and advised the Supervisory Board on the content and anticipated effects of legislative or regulatory proposals at national German or EU level.

As scheduled, the Supervisory Board mandates of all employee and shareholder representatives on the Supervisory Board expired in 2023. Dr Lütke-Bornefeld, Dr Dill and Mr. Beer stepped down from the Supervisory Board at the end of the Regular Annual General Meeting held on June 29, 2023. The Annual General Meeting re-elected Ms. Sarah Rössler and Mr. Matthias Lautenschläger, and also elected the new members Dr Andreas Freiling and Mr. Bernd Groß, to the Supervisory Board for a term in office up to the close of the Annual General Meeting resolving on the formal approval of actions for the fourth financial year after the term of office commenced. Ms. Monika Stumpf and Ms. Ursula Blümer were elected to the Supervisory Board as employee representatives by the employees of the MLP Group that are eligible to vote. In a constitutive Supervisory Board meeting held after the Annual General Meeting, Ms. Rössler was elected as Chairwoman of the Supervisory Board and Dr Freiling as Vice Chairman of the Supervisory Board.

The Supervisory Board at MLP SE held five regular meetings and one extraordinary meeting in the financial year 2023. Alongside this, a constitutive Supervisory Board meeting was held on June 29, 2023. These were all held as face-to-face meetings, although video participation was generally also offered as an option. With the exception of one meeting that Dr Dill was unable to attend, all members of the Supervisory Board participated in all meetings. The meetings were predominantly conducted in person, with video live stream used in exceptional cases. The Executive Board generally also informs the Supervisory Board of particularly important or urgent projects outside of the regular meetings. Where necessary, resolutions can also take the form of circular resolutions.

In addition to this, three meetings of the Risk and Audit Committee were also held in this year. All committee members took part in each of these meetings. The Nomination Committee convened four times in the last financial year. All committee members took part in each of these meetings. During the last financial year, a single meeting of the Compensation Oversight Committee was convened, with full

attendance by all its members. The following table offers an overview, detailing which members of the Supervisory Board took part in the meetings of the Supervisory Board or its committees in 2023:

	Participation*	in %
<b>Supervisory Board meeting MLP SE</b>		
Dr Peter Lütke-Bornefeld (until June 29, 2023)	3/3	100
Dr Claus-Michael Dill (until June 29, 2023)	2/3	66
Sarah Rössler (Chairwoman of the Supervisory Board as of June 29, 2023)	7/7	100
Matthias Lautenschläger	7/7	100
Dr Andreas Freiling (Member and Vice Chairman as of June 29, 2023)	4/4	100
Bernd Groß (as of June 29, 2023)	4/4	100
Monika Stumpf	7/7	100
Alexander Beer (until June 29, 2023)	3/3	100
Ursula Blümer (as of June 29, 2023)	4/4	100
<b>Nomination Committee MLP SE</b>		
Dr Peter Lütke-Bornefeld (until June 29, 2023)	2/2	100
Matthias Lautenschläger	4/4	100
Monika Stumpf	2/2	100
Dr Claus-Michael Dill (until June 29, 2023)	2/2	100
Sarah Rössler (Chairwoman of the Committee as of June 29, 2023)	4/4	100
Bernd Groß (as of June 29, 2023)	2/2	100
<b>Risk and Audit Committee of MLP SE</b>		
Dr Claus-Michael Dill (until June 29, 2023)	2/2	100
Dr Peter Lütke-Bornefeld (until June 29, 2023)	2/2	100
Matthias Lautenschläger	3/3	100
Alexander Beer (until June 29, 2023)	2/2	100
Dr Andreas Freiling (Member and Chairman of the Committee as of June 29, 2023)	1/1	100
Sarah Rössler	3/3	100
Ursula Blümer (as of June 29, 2023)	1/1	100
<b>Compensation Oversight Committee of MLP SE</b>		
Dr Peter Lütke-Bornefeld (until June 29, 2023)	1/1	100
Dr Andreas Freiling (as of June 29, 2023)	0/0	-
Matthias Lautenschläger	1/1	100
Monika Stumpf	1/1	100
Sarah Rössler (Chairwoman of the Committee as of June 29, 2023)	1/1	100

The Chair of the Supervisory Board also met with the Chairman of the Executive Board on a regular basis in the financial year 2023 to discuss various issues, in particular the business situation, special business transactions, regulatory changes and the overall situation of the Group, yet also the effects of the Ukraine

crisis and inflationary trends. The Chair of the Supervisory Board regularly informed the other members about the content of these meetings.

### **Supervisory Board meetings and important resolutions**

Set against the background of the difficult situation in the (nursing care) real estate markets and the associated impact on the company, the Supervisory Board in particular addressed the situation at the subsidiary DI Deutschland.Immobilien AG in an extraordinary meeting of the Supervisory Board held on January 25, 2023.

Following preparation by the Risk and Audit Committee, the Supervisory Board meeting on March 22, 2023 was dedicated to reviewing and adopting the financial statements, as well as reviewing and approving the consolidated financial statements as of December 31, 2022. After in-depth discussion, the Supervisory Board adopted the financial statements and approved the consolidated financial statements as of December 31, 2022. It also approved the separate nonfinancial report. In addition to this, the Supervisory Board also reviewed the appropriateness of the Executive Board compensation – as required in accordance with the German Corporate Governance Code (GCGC) – as well as the variable compensation components of the Executive Board for the financial year 2022 and approved these. The proposed resolutions for the company's Annual General Meeting, which was held as a virtual event, represented another item on the agenda. In addition to this, the Supervisory Board extended the appointment of Mr. Loose as a member of the Executive Board with effect from February 1, 2024 to January 31, 2029.

The regular Supervisory Board meeting on May 10, 2023 focused primarily on discussing the results and business development from the first quarter of 2023.

Directly following the Regular Annual General Meeting of MLP SE, Ms. Rössler was elected as the new Chairwoman of the Supervisory Board and Dr Freiling as the Vice Chairman of the Supervisory Board in the constitutive meeting of the Supervisory Board at the company held on June 29, 2023. In addition to this, the members of the Risk and Audit Committee, the Nomination Committee and the Compensation Oversight Committee were selected.

The results of the second quarter, the business development in the first half of the year, as well as the reporting of the Internal Audit and Risk Controlling departments were all on the agenda of the regular Supervisory Board meeting held on August 9, 2023. Another focus was reporting on the situation at DI Deutschland.Immobilien AG.

The November meeting focused on the business results of the third quarter and the first nine months of the financial year 2023. Alongside the resolution on the Declaration of Compliance pursuant to § 161 of the German Stock Corporation Act (AktG), compliance with the provisions of the German Corporate Governance Code (GCGC) in the MLP Group was also a key topic on the meeting's agenda. Extensive reporting was provided on the corporate governance process, and the current Declaration of Compliance was approved.

In the meeting on December 15, 2023 the Supervisory Board addressed in detail and approved the strategy and budget of both the Group and the company for the financial year 2024. The Supervisory Board also approved the Executive Board resolution regarding a share buyback programme.

## **Supervisory Board committees**

The Supervisory Board was regularly informed of the work carried out by its committees in 2023.

Up to June 29, 2023, the members of the Risk and Audit Committee included Dr Claus-Michael Dill, who was also Chairman of the Risk and Audit Committee, Dr Peter Lütke-Bornefeld and Mr. Alexander Beer. Ms. Sarah Rössler and Mr. Matthias Lautenschläger remained members of the Risk and Audit Committee throughout the whole of 2023. Dr Andreas Freiling also became a member of the Risk and Audit Committee as of June 29, 2023 and was elected as Chairman of the Risk and Audit Committee. Ms. Ursula Blümer was elected as a further member on June 29, 2023. The Risk and Audit Committee held three regular meetings in the financial year 2023. Representatives of the audit firm also took part in some of the meetings, providing the committee with detailed reports. In the presence of the auditors, the Chairman of the Executive Board and the Chief Financial Officer, the Risk and Audit Committee discussed the financial statements of MLP SE and the MLP Group, as well as the proposed appropriation of earnings. Furthermore, the relationship to the auditor, proposals for selecting the auditor, audit fees, audit assignment and monitoring of the auditor's independence were the subject of extensive discussions. The Risk and Audit Committee received regular reports on the work of the Internal Audit and of the Compliance and Risk Management department and was informed on legal and regulatory risks and risks to reputation. Among other things, the meeting held in August focused on risk reporting, the report on reviewed capital planning, and on discussing the guidelines for the subsequent year's risk strategy.

The members of the Nomination Committee in the financial year 2023 included Dr Peter Lütke-Bornefeld, who was also Chairman of the Nomination Committee up to June 29, 2023, as well as Mr. Matthias Lautenschläger, Ms. Sarah Rössler and Ms. Monika Stumpf. Mr. Bernd Groß was also elected as a member of the Nomination Committee on June 29, 2023. Ms. Rössler was appointed Chairwoman of the Nomination Committee as of June 29, 2023. The Nominating Committee held four regular meetings and focused particularly on preparing the new elections of Supervisory Board members by the regular Annual General Meeting of MLP SE. In this vein, it examined the requirements for candidates and then prepared candidate proposals for the Annual General Meeting. In the financial year 2023, it also discussed extending the appointment of Mr. Reinhard Loose as a member of the Executive Board and recommended this to the Supervisory Board. Furthermore, the Supervisory Board addressed the revamping of the Executive Board's evaluation system and the self-evaluation of the Supervisory Board, which had been prepared by the Nomination Committee.

In the financial year 2023, the members of the Compensation Oversight Committee were Dr Peter Lütke-Bornefeld (up to June 29, 2023), who was also Chairman of the Compensation Oversight Committee, Ms. Sarah Rössler, Dr Claus-Michael Dill (up to June 29, 2023), Mr. Matthias Lautenschläger and Ms. Monika Stumpf. Dr Andreas Freiling was elected as a member of the Compensation Oversight Committee on June 29, 2023. Ms. Rössler was elected Chairwoman of the Compensation Oversight Committee on June 29, 2023. In the financial year 2023, the Compensation Oversight Committee held one meeting. Among other things, this was to prepare the pay system to be submitted for approval at the Annual General Meeting held on June 29, 2023, as well as to discuss both the compensation report and the bonus pool in the MLP Group. The appropriateness of Executive Board compensation was also discussed.

## **Corporate governance**

During the financial year the Supervisory Board also addressed the application of the corporate governance principles.

In the past year, the Supervisory Board dedicated its meeting on November 8, 2023 to in-depth discussions on the requirements of the revised German Corporate Governance Code (GCGC) in its version from April 28, 2022.

The meeting held on November 8, 2023 was used to discuss the recommendations of the GCGC and the Declaration of Compliance. The Supervisory Board consulted with the Executive Board regarding the requirements of the GCGC and the deviations that are to be disclosed as per the Declaration of Compliance pursuant to § 161 of the German Stock Corporation Act (AktG). The objective here was to determine which requirements the Executive Board and Supervisory Board have satisfied or will satisfy in future to secure compliance with the recommendations in the form presented in the Declaration of Compliance. In November, the Supervisory Board and Executive Board issued a Declaration of Compliance pursuant to § 161 of the German Stock Corporation Act (AktG) and made it permanently available to the shareholders via its website.

In 2023, the Supervisory Board revised the evaluation form for checking the requirements for the Supervisory Board and then also reviewed the efficiency of its own activities in 2023 based on the evaluation form made available to the members of the Supervisory Board in good time ahead of the meeting. Among other things, the Supervisory Board also reviewed the requirements placed on the members of the Supervisory Board, the procedures in the Supervisory Board, the information flow between the Committees and the Supervisory Board, as well as the timeliness of the reporting by the Executive Board to the Supervisory Board and the adequacy of its content. Measures aimed at increasing efficiency were discussed and established.

The Supervisory Board also regularly addresses potential conflicts of interest among the members of the Supervisory Board. To this end, the members of the Supervisory Board are surveyed at least once a year to determine whether any such conflicts existed or still exist. Based on our understanding, and in accordance with the legislator, a conflict of interest exists if there is reason to suspect that any member of the Supervisory Board is taking decisions not solely in the interests of the company, but also potentially seeking to pursue personal or third-party interests. Following the review by the Supervisory Board there were no conflicts of interest in this sense in the last financial year. A summary of further corporate governance aspects at MLP, including presentation of the Declaration of Compliance from November 8, 2023, can be found in the declaration on governance issued by the Executive Board and Supervisory Board. All relevant information is also available on our homepage at [www.mlp-se.com](http://www.mlp-se.com).

The members of the Supervisory Board independently participated in training measures to aid them in fulfilling their responsibilities – as required by the Corporate Governance Code. In this endeavour, they are adequately supported by the company. Members of the Supervisory Board also underwent training on November 8, 2023 in order to maintain the required professional expertise. This training focused in particular on the requirements of MLP SE and Group companies with regard to legal regulations relating to sustainability.

### **Audit of the annual financial statements and consolidated financial statements for 2023**

The financial statements and the joint management report of MLP SE as of December 31, 2023 have been compiled by the Executive Board pursuant to the German Commercial Code (HGB). The consolidated financial statements and the joint management report as of December 31, 2023 have been compiled pursuant to

§ 315a of the German Commercial Code (HGB) in line with international financial reporting standards (IFRS) as applied in the EU. As at December 31, 2023, BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg audited the financial statements and the joint management report of MLP SE in accordance with the principles of commercial law, as well as the consolidated financial statements and the joint management report in accordance with the principles of IFRS, issuing an unqualified audit opinion in each case. The auditor performed the audit in compliance with the basic principles of sound auditing practices determined by the Institut der Wirtschaftsprüfer (German Institute of Auditors).

The financial statements, together with the joint management report, the auditor's reports and the Executive Board's proposal for use of the unappropriated profit were made available to all Supervisory Board members in good time. The Risk and Audit Committee of the Supervisory Board reviewed these documents in detail, reported to the Supervisory Board on its audit and explained its audit opinion. The



auditor also reported on the key results of the audit and on the fact that there are no significant weaknesses in the internal monitoring system, the risk management system nor with regard to compliance. The Risk and Audit Committee also reviewed the risk management system, the accounting processes and the effectiveness of the internal monitoring systems, risk management and auditing systems, as well as the relationship to the auditor, the proposals for selection of the auditor, auditor's fees, the audit assignment and monitoring of the auditor's independence, as well as the additional services performed by the auditor. The Supervisory Board also checked and discussed the documentation and reports in detail. Within this scope, the Supervisory Board also addressed the key audit matters described in the audit opinion, including the audit procedures undertaken by the auditor on the basis of the auditor's report.

The auditor's reports were comprehensively scrutinised by the Supervisory Board during the Supervisory Board meeting held on March 20, 2024. The Chairman of the Risk and Audit Committee provided information on the auditor's reporting from the meeting of the Risk and Audit Committee, concentrating in particular on the scope, the key focuses, as well as the major findings of the audit and going into particular detail regarding the key audit matters and the audit procedures employed. With regard to the individual financial statements of MLP SE, these key audit matters, as defined and verified by the auditor, encompassed the "impairment testing of shares in affiliated companies", while with regard to the consolidated financial statements of MLP SE they encompassed the "impairment testing of goodwill" and the "recognition of commission income". At this meeting, the Executive Board also explained the financial statements of MLP SE and of the MLP Group, the risk management system, the accounting processes and the effectiveness of the internal monitoring, risk management system, audit system and of the compliance, as well as giving detailed reports on the scope, focuses and costs of the audit.

The Supervisory Board concurred with the outcome of the auditor's audit and, on the basis of the final outcome of the Risk and Audit Committee's audit and its own audit, found no grounds for raising an objection. Accordingly, at its meeting on March 20, 2024, the Supervisory Board approved the annual financial statements and the joint management report MLP SE, as well as the consolidated financial statements and the joint management report in accordance with IFRS prepared by the Executive Board. The annual financial statements are therefore adopted. Alongside this, the Executive Board is also required to submit a report on a non-financial declaration or a non-financial Group declaration as per § 289b, § 315b of the German Commercial Code (HGB). The Supervisory Board reviewed the non-financial report – prepared by a meeting of the Risk and Audit Committee - and did not find any objections.

After performing its own reviews, the Supervisory Board agreed with the Executive Board's proposal to pay out a dividend of €0.30 per share for the financial year 2023. The equity and liquidity situation, future regulatory requirements and the company's budget, as well as the shareholders' interest in an appropriate dividend were included and weighed up against one another in its considerations.

The Supervisory Board would like to thank the Executive Board, the Management of the respective Group companies, as well as all employees and consultants of the MLP Group for their exemplary personal commitment and achievements in the financial year 2023.

Wiesloch, March 2024

The Supervisory Board

A handwritten signature in black ink that reads "Sarah Rössler". The script is cursive and fluid, with the first letter 'S' being particularly large and stylized.

Sarah Rössler

Chairwoman of the Supervisory Board

# GERMAN CORPORATE GOVERNANCE CODE

In December 2023, the Executive and Supervisory Boards issued the Declaration of Compliance pursuant to § 161 of the German Stock Corporation Act (AktG) and made it permanently available to shareholders via the company's website. You can also view the wording of the Declaration of Compliance in the version of November 8, 2023 at <https://mlp-se.com/investors/corporate-governance/declaration-of-compliance/>.

# PROFIT & LOSS ACCOUNT FOR THE FINANCIAL YEAR 2023

All figures in €'000	Notes	2023	2022
1. Revenue	(1)	9,731	6,523
2. Other operating income	(2)	6,442	5,094
3. Personnel expenses	(3)	-11,020	-6,786
a) Salaries and wages		-8,425	-5,738
b) Social security contributions and expenses for old-age provisions and benefits		-2,595	-1,048
of which for pensions €1,902 thsd (previous year: €747 thsd)			
4. Amortisation of intangible assets and tangible fixed assets	(4)	-2,987	-2,757
5. Other operating expenses	(5)	-16,268	-11,098
<b>Earnings before interest and taxes</b>		<b>-14,101</b>	<b>-9,024</b>
6. Income from profit and loss transfer agreements		64,086	52,457
7. Transfer of losses		-	-
8. Income from other investments and loans held as financial assets		336	-
9. Other interest and similar income		4,931	868
of which from affiliated companies: €2,832 thsd (previous year: €8 thsd)			
10. Interest and similar expenses		-385	-363
of which to affiliated companies: €0 thsd (previous year: €50 thsd)			
11. Interest rate anomalies		-54	-381
<b>Finance cost</b>	<b>(6)</b>	<b>68,913</b>	<b>52,615</b>
12. Income tax expenses	(7)	-9,646	-10,605
<b>13. Profit after tax</b>		<b>45,166</b>	<b>32,985</b>
14. Other taxes		-134	-117
<b>15. Net profit</b>		<b>45,032</b>	<b>32,868</b>
<b>16. Profit brought forward</b>			
a) Unappropriated profit in the previous year		32,883	38,837
b) Dividend payout		-32,800	-32,786
17. Appropriation to other retained earnings		-	-6,036
<b>18. Net accumulated profit</b>	<b>(18)</b>	<b>45,115</b>	<b>32,883</b>

# BALANCE SHEET AS OF DECEMBER 31, 2023

All figures in €'000	Notes	Dec. 31, 2023	Dec. 31, 2022
<b>A. ASSETS</b>		<b>279,983</b>	<b>277,501</b>
<b>I. Property, plant and equipment</b>	<b>(8)</b>	<b>37,664</b>	<b>35,182</b>
1. Land, leasehold rights and buildings including buildings on third-party land		30,083	31,589
2. Other fixtures, fittings and office equipment*		4,115	3,183
3. Payments on account and assets under construction*		3,465	410
<b>II. Financial assets</b>	<b>(9)</b>	<b>242,319</b>	<b>242,319</b>
1. Shares in affiliated companies		232,319	232,319
2. Other loans		10,000	10,000
<b>B. CURRENT ASSETS</b>		<b>158,352</b>	<b>146,266</b>
<b>I. Receivables and other assets</b>		<b>143,646</b>	<b>71,174</b>
1. Receivables from affiliated companies	(10)	142,455	69,598
2. Other assets	(11)	1,191	1,576
<b>II. Cash on hand and on deposit with the Deutsche Bundesbank, bank deposits and cheques</b>	<b>(12)</b>	<b>14,707</b>	<b>75,092</b>
<b>C. PREPAID EXPENSES</b>		<b>245</b>	<b>184</b>
<b>D. EXCESS OF PLAN ASSETS OVER PENSION LIABILITIES</b>	<b>(13)</b>	<b>-</b>	<b>-</b>
<b>Assets</b>		<b>438,579</b>	<b>423,951</b>
<b>A. SHAREHOLDERS' EQUITY</b>		<b>404,105</b>	<b>391,873</b>
<b>I. Share capital</b>	<b>(14)</b>	<b>109,335</b>	<b>109,335</b>
1. Ordinary shares		109,335	109,335
<b>II. Capital reserves</b>	<b>(16)</b>	<b>139,068</b>	<b>139,068</b>
<b>III. Retained earnings</b>	<b>(17)</b>	<b>110,587</b>	<b>110,587</b>
1. Statutory reserve		3,097	3,097
2. Other retained earnings		107,490	107,490
<b>IV. Net accumulated profit</b>	<b>(18)</b>	<b>45,115</b>	<b>32,883</b>
<b>B. PROVISIONS</b>	<b>(19)</b>	<b>31,092</b>	<b>29,962</b>
1. Provisions for pensions and similar obligations		16,219	16,048
2. Tax reserves		7,520	6,684

3. Other provisions		7,352	7,230
<b>C. LIABILITIES</b>	<b>(20)</b>	<b>3,383</b>	<b>2,116</b>
1. Trade accounts payable		1,875	723
2. Liabilities due to affiliated companies		58	0
3. Other liabilities of which for taxes €307 thsd (previous year: €207 thsd)		1,450	1,391
<b>Liabilities</b>		<b>438,579</b>	<b>423,951</b>

# NOTES TO THE FINANCIAL STATEMENTS OF 2023

## *General information*

### **General information on the company**

As the parent company of the MLP Group, MLP SE has its registered office at Alte Heerstraße 40, 69168 Wiesloch, Germany. It is entered in the Commercial Register of Mannheim Local Court under the number HRB 728672.

The purpose of the business is to manage a group of companies, which are active in the areas of development, administration, consulting and brokerage of services in the fields of banking and financial services of all kinds, insurance policies, capital and asset investments, real estate, private equity and other stakes in companies, as well as similar services of all kinds.

The financial year is the calendar year.

All figures the financial statements are in €'000s.

### **Accounting policies, estimates and assumptions**

Preparing the annual financial statements partly requires making estimates and assumptions which may affect the carrying amounts of the assets, provisions, liabilities, accrued and deferred items as well as financial liabilities as of the balance sheet date as well as income and expenses for the year under review.

These financial statements have been prepared in accordance with § 242 et seq. and § 264 et seq. of the German Commercial Code (HGB), as well as the specific regulations of the German Stock Corporation Act that are also to be applied to companies with the legal structure of a Societas Europaea (SE). The company is a large stock corporation pursuant to § 267 (3) Sentence 2 of the German Commercial Code (HGB). In addition, MLP SE is the ultimate parent company of the MLP Group and prepares its consolidated financial statements in accordance with IFRS as adopted by the EU.

The financial statements of MLP SE have been prepared in accordance with the regulations of the German Commercial Code (HGB).

The balance sheet is prepared in accordance with the system of classification set forth in § 266 of the German Commercial Code (HGB).

The profit & loss account is prepared in accordance with the nature of expense method outlined under § 275 (2) of the German Commercial Code (HGB) in connection with § 158 (1) of the German Stock Corporation Act (AktG), supplemented by § 277 (3) Sentence 2 of the German Commercial Code (HGB) for income and expenses resulting from profit and loss transfer agreements. For a clearer presentation of the results of operations, the income statement has been extended to include the subtotals of "Earnings before interest and taxes" and "Finance cost". Pursuant to § 265 (5) of the German Commercial Code (HGB), finance cost has been extended to include item "11. Interest rate anomalies" under which negative interest income and negative interest expenses are disclosed.

Pursuant to § 256a of the German Commercial Code (HGB), assets and liabilities held in foreign currency are converted at the average spot exchange rate on the balance sheet date.

There is a corporation and trade-tax affiliation in place between MLP SE (dominant enterprise) on the one side and MLP Banking AG, Wiesloch, FERI Management AG (formerly: FERI AG), Bad Homburg v. d. Höhe and DOMCURA Aktiengesellschaft, Kiel on the other. Tax expenses, insofar as they fall upon the consolidated tax group in the time period, are therefore only determined and disclosed at the level of the dominant enterprise. Taxes that fall in time periods prior to the existence of the consolidated tax group are disclosed at the level of the respective company. No tax allocations are made.

There is a VAT fiscal unity in place between MLP SE (dominant enterprise) on the one hand and MLP Finanzberatung SE, Wiesloch, MLP Banking AG, Wiesloch, FERI Management AG, Bad Homburg v. d. Höhe, DOMCURA Aktiengesellschaft, Kiel and RVM GmbH, Wiesloch, on the other.

The values entered in the tables are generally given in thousands of euros (€'000). Any deviation from this style is noted directly in the relevant tables. Both single and cumulative figures are values with the smallest rounding difference. As a result, differences to reported total amounts may arise when adding up the individual values.

#### **Disclosure of the accounting policies for individual balance sheet items**

In preparing the financial statements, the following accounting policies were essentially applied:

**Intangible fixed assets** and **fixed assets** are stated at historical cost less amortisation charges or at their lower fair value if their value is likely to be permanently impaired.

In addition to incidental acquisition costs, acquisition costs include the portion of sales tax incurred on acquisition costs invoiced but not eligible for input tax deduction.

In line with their anticipated or average useful lives, assets are written down on a straight-line basis in accordance with § 253 (3) Sentence 1 and 2 of the German Commercial Code (HGB).

**Write-downs** of additions to fixed assets are performed on a pro rata temporis basis.

Low-value assets up to an individual net value of €250 are expensed in the year of purchase. Fixed assets with a value between €250 and €800 are written off to the full amount and recorded as a disposal in the year they were acquired. For reasons of simplification, the collective item method is also applied in the trade balance sheet for fixed assets acquired up until 2019 with an individual net value of more than €250 up to and including €1,000. The collective item is recorded at a flat rate of 20% p. a. in the year of initial recognition, amortised over the four subsequent years and then ultimately recognised as a disposal following complete amortisation.

Payments on account made for property, plant and equipment and for assets under construction, as well as intangible assets are recognised at cost. The write-down of work in progress starts at the point of completion or when reaching ready-to-use state.

**Shares in affiliated companies** are valued at their cost of acquisition or, in the case of an anticipated permanent impairment, the lower fair value. **Other loans** are treated in accordance with the diluted lower value principle pursuant to § 253 (3) Sentence 6 of the German Commercial Code (HGB).

**Receivables and other assets** are stated at face value or at the present value. Risk-carrying items are impaired where required.

The **cash on hand** and **bank deposits** are stated at face value.



Income and expenses paid or received prior to the closing date, but which are attributable to income and expenses for a specific period after that data are recorded under **accrued and deferred items**.

In accordance with § 246 (2) Sentence 2 of the German Commercial Code (HGB), the **excess of plan assets over pension liabilities** results from the netting of liabilities due to pension obligations with assets that serve exclusively to fulfil pension obligations and that are exempt from attachment by all other creditors. Assets of this nature represent plan assets in the sense of § 246 (2) Sentence 2 of the German Commercial Code (HGB). The assets represent reinsurance receivables for pension obligations. Pursuant to § 253 (1) Sentence 4 of the German Commercial Code (HGB), plan assets are measured at fair value. The fair value of a reinsurance receivable is made up of the actuarial reserves of the insurance contract plus any surplus arising from premium refunds (so-called irrevocably allocated surplus-sharing). The income from the change in fund assets reported by the insurance company is recognised in the income statement. Premium payments for the reinsurance policy, as well as benefit payments from the reinsurance policy are treated as transactions with no effect on the operating result (asset swap).

**Provisions for pensions and similar obligations** pursuant to § 253 (1) Sentence 2 of the German Commercial Code (HGB) are calculated on the basis of the settlement value required using prudent business judgement. Utilising the option pursuant to § 67 (1) Sentence 1 of the Introductory Law to the German Commercial Code (EGHGB), the allocated value resulting from this change in provision accounting principles is distributed evenly over the maximum period of 15 years. The allocated amount is disclosed under other operating expenses.

The necessary settlement value with regard to pension obligations is calculated based on biometric probabilities (Heubeck 2018 G mortality charts). Anticipated future rises in pension payments are taken into account for the measurement of the provision. Due to the structure of the benefit obligations, pay rises have not been taken into account for the measurement. For former employees with vested pension rights or, upon commencement of pension payments, the present value of future pension benefits is applied. With active members of the pension scheme, the actuarial entry age normal method is used. This is a projected unit credit method. The going-concern value results from the difference between the present value of future pension benefits at the end of the financial year and the present value of the constant annual premiums for the respective pension recipients prior to termination of the employment relationship. Applying § 253 (2) Sentence 2 of the German Commercial Code (HGB), the average market interest rate over the last seven financial years, as published by the German Bundesbank, assumed general residual maturity of 15 years is used as the assumed interest rate. Pursuant to § 253 (6) Sentence 2 of the German Commercial Code (HGB), the difference between the provision recognised in accordance with the average market interest rate over the last ten financial years and the provision recognised in accordance with the average market interest rate over the last seven financial years is subject to a distribution restriction. Profits may only be distributed if the freely available provisions remaining after the profit distribution plus any profit brought forward and less any loss brought forward at least equal the difference determined in the sense of § 253 (6) Sentence 1 of the German Commercial Code (HGB).

Reinsurance policies have been concluded to cover a portion of the defined benefit plans. These reinsurance policies represent plan assets in the sense of § 246 (2) Sentence 2 of the German Commercial Code (HGB) and are netted against the corresponding pension provisions. Insofar as the respective plan assets exceed the pension provision in question, the surplus of assets is disclosed under the balance sheet item "Excess of plan assets over pension liabilities". Expenses and income from the interest expenses/discounting of pension obligations to be disclosed in the finance cost and from the plan assets to be offset pursuant to § 246 (2) Sentence 2 of the German Commercial Code (HGB) are recorded in the income statement accordingly. Effects on income resulting from the change in the discount rate are recognised in the operating result.

Indeed, measurement of the anniversary provisions is performed in line with the internationally preferred projected unit credit method using biometric calculation bases as per the 2018 G Heubeck mortality tables. Measurement by an actuary, which takes into account an individual company employee turnover

rate that is itself based on the length of service of the respective employees and an assumed interest rate of 1.76%, (previous year: 1.44%).

**Tax reserves** and **other provisions** take into account all uncertain liabilities and impending losses from pending transactions. The provisions are carried at the amount that is deemed appropriate according to prudent business judgement allowing for future price and cost increases. Other provisions with more than one year to maturity are discounted on the basis of their remaining term using the average market interest rate over the last seven financial years, as published by the German Bundesbank.

**Deferred taxes** are determined using the balance sheet liability method (temporary concept). This requires examination of the differences in book values between the commercial carrying amounts of assets, liabilities and accrued and deferred items and tax carrying amounts. The combined taxation rate of 29.64% (previous year: 29.71%) was applied for the measurement of deferred taxes. Deferred tax liabilities due to land, leasehold rights and buildings are overcompensated by deferred tax assets due to different carrying amounts of other receivables, pension provisions and other provisions. Exercising the option as provided by § 274 (1) Sentence 2 of the German Commercial Code (HGB), the surplus in deferred tax assets arising after netting is not recognised in the balance sheet.

**Liabilities** are recognised at their settlement value.

# Notes to the profit & loss account

## 1 Sales revenue

Revenue was €9,731 thsd in the financial year (previous year: €6,523 thsd). It essentially includes rental income in connection with letting the administration building in Wiesloch to MLP Finanzberatung SE, Wiesloch, MLP Banking AG, Wiesloch, MLP Hyp GmbH, Wiesloch, DI Deutschland.Immobilien AG, Hanover and to DOMCURA Aktiengesellschaft, Kiel, in connection with their administration building in Kiel. In addition, revenue includes income from intra-Group services, which significantly increased during the financial year due to the continuation of restructuring measures involving the transfer of employees from MLP Finanzberatung SE and MLP Banking AG to MLP SE that began in the previous year.

Revenue is generated exclusively domestically.

## 2 Other income

<b>All figures in €'000</b>	<b>2023</b>	<b>2022</b>
Incidental costs	3,763	3,154
Income from Group allocations	1,639	660
Income from the reversal of provisions	361	711
Other	679	569
	<b>6,442</b>	<b>5,094</b>

Incidental costs essentially comprise pass-through cost in connection with letting the administration building in Wiesloch and the administration building in Kiel rented by DOMCURA Aktiengesellschaft. Group allocations comprise costs passed on to MLP Finanzberatung SE, Wiesloch and MLP Banking AG, Wiesloch.

The item "Other operating income" comprises non-period income of €769 thsd (previous year: €967 thsd). They are essentially attributable to income from the reversal of provisions and input tax adjustments relating to the years 2021 and 2022.

### 3 Personnel expenses

<b>All figures in €'000</b>	<b>2023</b>	<b>2022</b>
Salaries and wages	8,425	5,738
Expenses for old-age provision	1,902	747
Social security contributions	693	301
	<b>11,020</b>	<b>6,786</b>

The item of Salaries and wages includes the fixed and variable portion of compensation for employees and members of the Board. Old-age provision expenses are mainly attributable to pension commitments. Please refer to Note 13 and 19 for further details.

### 4 Amortisation of intangible assets and tangible fixed assets

<b>All figures in €'000</b>	<b>2023</b>	<b>2022</b>
Property, plant and equipment	2,987	2,757

The development of fixed assets is disclosed in Note 8.

## 5 Other expenses

All figures in €'000	2023	2022
Group allocations	3,224	1,849
Consultancy	2,240	1,273
Administration operations	2,168	1,503
Third party services	2,019	1,250
Maintenance	1,257	1,290
IT operations	1,080	267
Insurance	837	772
Other personnel costs	741	459
Supervisory Board compensation	699	593
Representation and advertising	415	334
Premiums and fees	361	348
Audit costs	274	392
Entertainment	234	195
Expenses pursuant to § 67 (1) Sentence 1 of the EGHGB	231	231
Value added tax	0	0
Other	485	341
	<b>16,268</b>	<b>11,098</b>

Group allocations comprise costs for services performed by MLP Finanzberatung SE and MLP Banking AG within the scope of outsourcing operating functions. This item also includes the provision of personnel between MLP Finanzberatung SE, MLP Banking AG and MLP SE. Consulting expenses include general consulting costs and legal expenses.

The item "Administration operations" comprises expenses for operating the administration buildings, as well as telephone and office costs. External services essentially comprise costs for climate protection certificates and property surveillance.

The item "Other operating expenses" includes non-period expenses of €172 thsd (previous year: €54 thsd).

## 6 Finance cost

As per the profit and loss transfer agreement concluded in 2011 between MLP SE and FERI Management AG, a profit of €12,767 thsd (previous year: €21,274 thsd) is to be transferred by FERI Management AG to MLP SE for the financial year 2023. Due to the control and profit transfer agreements in place between MLP SE on the one side and DOMCURA Aktiengesellschaft on the other, a profit of €10,137 thsd (previous year: €8,505 thsd) is to be assumed for the financial year 2023. As per the profit and loss transfer agreement in place between MLP SE and MLP Banking AG, a profit of €41,182 thsd (previous year: €22,678 thsd) is to be transferred by MLP Banking AG.

Other interest and similar income amount to €4,931 thsd (previous year: €868 thsd) in the financial year 2023, primarily consisting of interest income from loans to DI Deutschland.Immobilien AG of €1,346 thsd (previous year: €0 thsd), interest income from bank deposits of €1,386 thsd (previous year: €0 thsd) and interest income from tax refunds of €1,647 thsd (previous year: €403 thsd). The amounts included from affiliated companies essentially come from the interest yield on bank deposits and loans granted.

Interest and similar expenses for the financial year 2023 are €385 thsd (previous year: €363 thsd). Some €216 thsd (previous year: €299 thsd) of this can be attributed to interest charges resulting from provisions, which essentially relate to offset interest charges for pension obligation provisions of €205 thsd (previous year: €283 thsd). The figure also includes expenses in the context of tax liabilities of €169 thsd (previous year: €14 thsd).

The interest rate anomalies are attributable to negative interest from money market transactions.

## 7 Income tax expenses

Corporation tax expenses for the financial year 2023 are €6,846 thsd (previous year: €5,101 thsd), while trade tax expenses are €5,993 thsd (previous year: €4,481 thsd). The item also includes tax revenue of €3,193 thsd (previous year: tax expense of €1,023 thsd) which relates to previous years.

## Notes to the balance sheet

### 8 Intangible assets and fixed assets

#### Procurement costs

All figures in €'000	Jan. 1, 2023	Additions	Disposals	Transfers	Dec. 31, 2023
<b>I. Intangible assets</b>					
Purchased concessions, industrial property rights and similar rights and assets, incl. licences on such rights and assets	27	-	-	-	27
	<b>27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27</b>
<b>II. Tangible fixed assets</b>					
1. Land, leasehold rights and buildings including buildings on third-party land	78,923	908	-	41	79,872
2. Other fixtures, fittings and office equipment*	20,061	1,074	-	391	21,525
3. Payments on account and assets under construction*	410	3,487	-	-432	3,465
	<b>99,394</b>	<b>5,469</b>	<b>-</b>	<b>-</b>	<b>104,863</b>
	<b>99,421</b>	<b>5,469</b>	<b>-</b>	<b>-</b>	<b>104,890</b>

#### Accumulated depreciation/amortisation

All figures in €'000	Jan. 1, 2023	Additions	Disposals	Transfers	Dec. 31, 2023
<b>I. Intangible assets</b>					
Purchased concessions, industrial property rights and similar rights and assets, incl. licences on such rights and assets	27	-	-	-	27
	<b>27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27</b>
<b>II. Tangible fixed assets</b>					
1. Land, leasehold rights and buildings including buildings on third-party land	47,335	2,455	-	-	49,789
2. Other fixtures, fittings and office equipment*	16,877	532	-	-	17,410
3. Payments on account and assets under construction*	-	-	-	-	-
	<b>64,212</b>	<b>2,987</b>	<b>-</b>	<b>-</b>	<b>67,199</b>
	<b>64,239</b>	<b>2,987</b>	<b>-</b>	<b>-</b>	<b>67,226</b>

## Carrying amounts

All figures in €'000	Dec. 31, 2023	Dec. 31, 2022
<b>I. Intangible assets</b>		
Purchased concessions, industrial property rights and similar rights and assets, incl. licences on such rights and assets	-	-
<b>II. Tangible fixed assets</b>		
1. Land, leasehold rights and buildings including buildings on third-party land	30,083	31,589
2. Other fixtures, fittings and office equipment*	4,115	3,183
3. Payments on account and assets under construction*	3,465	410
	<b>37,664</b>	<b>35,182</b>

Assets are written down on a straight-line basis over the following time periods:

## Useful life of fixed assets

All figures in €'000	2023	2022
<b>Land, leasehold rights and buildings including buildings on third-party land</b>		
Administration buildings	25-33 years	25-33 years
Land improvements	15-20 years	15 - 25 years
<b>Other fixtures, fittings and office equipment</b>		
Furniture and fittings	8-25 years	10-25 years
IT hardware	3 years	3-13 years
Office equipment, office machines	8, 10-13, 20 years	8, 10-13, 20 years
Cars	-	6 years
Works of art	15 years	15 years



## 9 Financial assets

### Procurement costs

All figures in €'000	Jan. 1, 2023	Additions	Disposals	Transfers	Dec. 31, 2023
<b>III. Financial assets</b>					
1. Shares in affiliated companies	233,302	-	-	-	233,301
2. Other loans	10,000	-	-	-	10,000
	<b>243,302</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>243,301</b>

### Accumulated depreciation/amortisation

All figures in €'000	Jan. 1, 2023	Additions	Disposals	Transfers	Dec. 31, 2023
<b>III. Financial assets</b>					
1. Shares in affiliated companies	984	-	-	-	984
2. Other loans	-	-	-	-	-
	<b>984</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>984</b>

### Carrying amounts

All figures in €'000	Dec. 31, 2023	Dec. 31, 2022
<b>III. Financial assets</b>		
1. Shares in affiliated companies	232,319	232,319
2. Other loans	10,000	10,000
	<b>242,319</b>	<b>242,319</b>

Please refer to Note 31 for details on shares in affiliated companies. Other loans refer to a promissory note bond.

## 10 Receivables from affiliated companies

This item is largely made up of receivables from FERI AG, MLP Banking AG and DOMCURA Aktiengesellschaft in connection with the profit and loss transfer agreements in place between these companies and MLP SE amounting to €64,086 thsd (previous year: €52,457 thsd). In addition there is a current account receivable due from MLP Banking AG of €63,110 thsd (previous year: €16,398 thsd). In addition, this item also includes a loan of €15,000 thsd (previous year: €0 thsd) granted to DI Deutschland.Immobilien AG. Further details can be found in Note 6.

## 11 Other assets

Other assets essentially comprise income tax receivables / refund claims for advance payments of tax for the current financial year and for years not yet assessed of €865 thsd (previous year: €865 thsd) and VAT receivables of €279 thsd (previous year: €674 thsd).

## 12 Cash on hand and on deposit with the Deutsche Bundesbank, bank deposits and cheques

All figures in €'000	Dec. 31, 2023	Dec. 31, 2022
Cash on hand, current account credit balance	4,707	25,092
Fixed-term deposits	10,000	50,000
	<b>14,707</b>	<b>75,092</b>

The current account credit balance and fixed-term deposits are held at domestic (German) credit institutions.

## 13 Excess of plan assets over pension liabilities

As in the previous year, the netting of pension provisions with pledged plan assets per eligible recipient led to no excess of plan assets over pension liabilities.

Notes on offsetting transactions pursuant to § 246 (2) Sentence 2 of the German Commercial Code (HGB):

<b>All figures in €'000</b>	<b>Dec. 31, 2023</b>	<b>Dec. 31, 2022</b>
Settlement amount of offset liabilities	20,694	19,872
Acquisition costs, historical costs of assets	16,459	15,423
Fair value of assets	16,459	15,423
Offset expenses	353	327
Offset income	695	762

The offset expenses contain expenses from the accrued interest on pension obligations. The offset income contains income from the change in plan assets of reinsurance policies. Please refer to Note 19 for further details on measurement parameters of the settlement amount of offset liabilities.

## 14 Share capital

The share capital of MLP SE is made up of 109,334,686 (December 31, 2022: 109,334,686) no-par-value shares.

### **Authorised capital**

A resolution passed by the Annual General Meeting on June 2, 2022 authorised the Executive Board, with the consent of the Supervisory Board, to increase the company's share capital by up to €21,500,000 in exchange for cash or non-cash contributions on one or more occasions until June 1, 2027.

## 15 Treasury stock

The Annual General Meeting on June 24, 2021 authorised the Executive Board to buy back own shares on one or more occasions with a pro rata amount of capital stock represented by such shares of up to €10,933,468 until June 23, 2026. This corresponds to slightly less than 10% of the share capital at the time of the resolution. On December 15, 2022, the Executive Board at MLP SE approved a share buyback, which was carried out by MLP Finanzberatung SE. The shares were to be used exclusively for share-based payments in 2023 under the 2022 participation programme. Shares of the company with a proportional amount of the share capital of up to €3,150,000 were acquired and issued to MLP consultants and branch office managers. As of the balance sheet date, MLP Finanzberatung SE holds a residual number of 1,328 MLP SE shares (previous year: 46,598 MLP SE shares) with a nominal amount of €1. Due to the dedicated use and short holding period of the shares, the company elected not to disclose detailed information as per §160 (1) No. 2 of the German Stock Corporation Act (AktG).

The share buyback for the 2023 participation programme will start in 2024.

## 16 Capital reserves

Capital reserves are set up in compliance with § 272 (2) of the German Commercial Code (HGB) in consideration of § 150 of the German Stock Corporation Act (AktG), and remained unchanged at €139,068,484 as of December 31, 2023.

## 17 Retained earnings

### **Statutory reserve**

At €3,097 thsd, the statutory reserve remained unchanged year on year.

## Other retained earnings

Other retained earnings have changed as follows:

All figures in €'000	2023	2022
As of January 1	107,490	101,454
Transfer from net accumulated profit	-	6,036
As of December 31	107,490	107,490

## 18 Unappropriated profit

Unappropriated profit displayed the following development:

All figures in €'000	2023	2022
Unappropriated profit as of January 1	32,883	38,837
Dividend payout	-32,800	-32,786
Profit brought forward from the previous year	83	15
Transfer to other retained earnings	-	-6,036
Withdrawal from other retained earnings	-	-
Net profit	45,032	32,868
Unappropriated profit as of December 31	45,115	32,883

### Profit distribution restriction as per § 268 (8) of the German Commercial Code (HGB)

The acquisition costs of the offset assets in the sense of § 246 (2) Sentence 2 of the German Commercial Code (HGB) correspond to the fair value of plan assets. The assets represent pledged reinsurance policies. Deferred tax assets are not capitalised, so there are no potential profits restricted for distribution.

### Profit distribution restriction as per § 253 (6) Sentence 2 of the German Commercial Code (HGB)

Pursuant to § 253 (6) of the German Commercial Code (HGB), retained earnings of €362 thsd (previous year: €1,825 thsd) cannot be used for dividend payouts.

## 19 Provisions

The provisions for pensions and similar obligations are €16,219 thsd (previous year: €16,048 thsd). The measurement of pension provisions was based on the following parameters:

All figures in €'000	Dec. 31, 2023	Dec. 31, 2022
Assumed interest rate (average over the last 10 years)	1.83%	1.78%
Assumed interest rate (average over the last 7 years)	1.76%	1.44%
Anticipated rises in pension	2.2% or 3.0%	2.2% or 3.0%

Subject to the structure of the benefit obligations, the anticipated rises in pensions were derived from the development of the consumer price index and the collective bargaining agreements in the private insurance sector. A staff turnover of 0% was taken into account in the calculation.

The difference between the provision recognised in accordance with the average market interest rate over the last ten financial years and the provision recognised in accordance with the average market interest rate over the last seven financial years is €362 thsd (previous year: €1,825 thsd).

Existing plan assets in the form of reinsurance policies are offset against the affected pension obligations pursuant to § 246 (2) Sentence 2 of the German Commercial Code (HGB).

As of December 31, 2022, pension provisions not recognised as a liability due to exercising the option pursuant to § 67 (1) Sentence 1 of the Introductory Law to the German Commercial Code (EGHGB) amount to €231 thsd (previous year: €462 thsd).

In the financial year 2023, the company recognised tax provisions totalling €7,520 thsd (previous year: €6,684 thsd), €3,790 thsd (previous year: €3,542 thsd) thereof are attributable to corporation tax and €3,731 thsd (previous year: €3,142 thsd) to trade tax.

Other provisions essential comprise provisions concerning human resources of €6,381 thsd (previous year: €6,192 thsd) for variable compensation and holiday entitlements. The item also comprises provisions for interest from tax liabilities of €124 thsd (previous year: €323 thsd) and provisions for outstanding invoices of €293 thsd (previous year: €244 thsd).

## 20 Liabilities

### Breakdown of liabilities as of December 31, 2023

Figures in '000

Liability type	Total amount	With a remaining term of...			Of which collateralised liabilities	Type of collateral
		up to 1 year	more than 1 year up to 5 years	more than 5 years		
Trade accounts payable	1,875	1,875	-	-	-	-
Liabilities due to affiliated companies	58	58	-	-	-	-
Other liabilities	1,450	1,437	13	-	-	-
	<b>3,383</b>	<b>3,370</b>	<b>13</b>	-	-	-

### Breakdown of liabilities as of December 31, 2022

Figures in '000

Liability type	Total amount	With a remaining term of...			Of which collateralised liabilities	Type of collateral
		up to 1 year	more than 1 year up to 5 years	more than 5 years		
Trade accounts payable	723	723	-	-	-	-
Liabilities due to affiliated companies	2	2	-	-	-	-
Other liabilities	1,391	1,378	13	-	-	-
	<b>2,116</b>	<b>2,103</b>	<b>13</b>	-	-	-

Customary retentions of title are in place for trade accounts payable. Provided offsetting is permitted, receivables from and liabilities due to affiliated companies are summed for each company and stated in a single figure as receivables or liabilities depending on the actual balance.

The item "Other liabilities" essentially comprises liabilities from bonus agreements with members of the Executive Board.

## *Miscellaneous information*

### 21 Corporate agreements

On April 19, 2011 a profit and loss transfer agreement was concluded between MLP AG (now MLP SE) and FERI AG (now FERI Management AG) in line with § 291 of the German Stock Corporation Act (AktG). The consent of the Annual General Meetings of MLP SE and FERI Management AG was granted on June 10, 2011 and on June 8, 2011 respectively. The entry in the commercial register responsible for FERI Management AG took place on July 18, 2011.

On April 16, 2012 a control agreement was concluded between MLP AG (now MLP SE) and FERI AG (now FERI Management AG) in line with § 291 of the German Stock Corporation Act (AktG). The consent of the Annual General Meetings of MLP AG and FERI Management AG was granted on June 26, 2012 and on May 16, 2012 respectively. The entry in the competent commercial register for FERI Management AG took place on July 30, 2012.

On April 11, 2016 a control and profit/loss transfer agreement in line with § 291 of the German Stock Corporation Act (AktG) was concluded between MLP AG (now MLP SE) and Schwarzer Familienholding GmbH. The consent of the Annual General Meetings of MLP AG and the shareholders' meeting of Schwarzer Familienholding GmbH was granted on June 16, 2016 and on April 29, 2016 respectively. The entry in the competent commercial register for Schwarzer Familienholding GmbH took place on July 15, 2016. As a result of the merger of Schwarzer Familienholding GmbH with and into MLP SE in the financial year 2017, DOMCURA Aktiengesellschaft and nordias GmbH Versicherungsmakler (nordias GmbH Versicherungsmakler was merged with and into ZSH GmbH Finanzdienstleistungen on January 1, 2022) now operate in place of Schwarzer Familienholding GmbH.

On April 9, 2018 a profit/loss transfer agreement was concluded between MLP SE and MLP Finanzberatung SE in line with § 291 of the German Stock Corporation Act (AktG). The consent of the Annual General Meetings of MLP SE and MLP Finanzberatung SE was granted on June 14, 2018 and on April 20, 2018 respectively. The entry in the competent commercial register for MLP Finanzberatung SE took place on July 4, 2018.

On April 30, 2020 a profit and loss transfer agreement was concluded between MLP SE and MLP Banking AG in accordance with § 291 of the German Stock Corporation Act (AktG). It amends the profit and loss transfer agreement of April 18, 2007. The consent of the Annual General Meetings of MLP SE and MLP Banking AG was granted on June 17, 2020 and on June 25, 2020 respectively. The entry in the competent commercial register for MLP Banking AG took place on October 20, 2020.

On April 1, 2022 a control agreement was concluded between MLP SE and RVM GmbH in line with § 291 of the German Stock Corporation Act (AktG). This was approved by the Shareholders' Meeting of RVM GmbH on April 28, 2022. Consent was also granted by the Annual General Meeting of MLP SE on June 2, 2022. The entry of RVM GmbH in the respective Commercial Register was made on July 13, 2022.

On April 3, 2023, a control agreement was concluded between MLP SE and MLP Banking AG in accordance with § 291 of the German Stock Corporation Act (AktG). This was approved by the Annual General Meeting of MLP Banking AG on May 22, 2023. Consent was also granted by the Annual General Meeting of MLP SE on June 29, 2023. The entry into the Commercial Register responsible for MLP Banking AG was made on September 27, 2023.



## 22 Outsourcing of operational functions

Due to cost considerations, MLP SE outsourced certain operational functions to MLP Finanzberatung SE and MLP Banking AG. This concerns services in the field of risk management, IT, controlling, HR, purchasing and property management. The other risks that can occur when employing a workforce, such as human error or personnel bottlenecks, are taken into account.

## 23 Off-balance-sheet transactions

### Off-balance-sheet transactions

MLP SE has signed contracts for the maintenance of their buildings and operating lease agreements for vehicles. Furthermore, there are obligations from construction projects. The term of these lease agreements ranges from one to four years. The following obligations result from these agreements:

	Dec. 31, 2023			
	Up to 1 year	1 – 5 years	>5 years	Total
Obligation in connection with the construction project of the administration building of the RVM Group	10,419	9,956	0	20,375
Maintenance contracts	2,076	46	-	2,122
Vehicle leasing	69	74	-	143
Operating and office equipment	11	6	-	17
	<b>12,575</b>	<b>10,082</b>	-	<b>22,657</b>

	Dec. 31, 2022			
	Up to 1 year	1 – 5 years	>5 years	Total
Obligation in connection with the construction project of the administration building of the RVM Group	-	-	-	-
Maintenance contracts	1,772	569	109	2,450
Vehicle leasing	41	63	-	105
Operating and office equipment	8	13	-	21
	<b>1,821</b>	<b>645</b>	<b>109</b>	<b>2,575</b>

For 2024, rental income from subleases with affiliated companies of €7,629 thsd (previous year: €7,591 thsd) is expected.

The planned construction of an administrative building, which will be used by the RVM Group, will result in other financial commitments of €10,419 thsd in the financial year 2024. The total financial obligations in connection with the construction project of the RVM administration building amount to €20,375 thsd.

**Other financial liabilities not recognised in the balance sheet**

Other financial commitments were as follows:

	<b>Dec. 31, 2023</b>			
	<b>Up to 1 year</b>	<b>1 – 5 years</b>	<b>&gt;5 years</b>	<b>Total</b>
Purchase commitments	2,376	-	-	2,376

	<b>Dec. 31, 2022</b>			
	<b>Up to 1 year</b>	<b>1 – 5 years</b>	<b>&gt;5 years</b>	<b>Total</b>
Purchase commitments	1,072	-	-	1,072

## 24 Executive Bodies of MLP SE

<b>Executive Board</b>	<b>Mandates in other statutory Supervisory Boards of companies based in Germany</b>	<b>Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises</b>
Dr Uwe Schroeder-Wildberg, Heidelberg CEO Responsible for Strategy, Clients and Sales, Digitalisation, Marketing, Communication, Human Resources & Sustainability	<ul style="list-style-type: none"> <li>• FERI Management AG (formerly: FERI AG), Bad Homburg v. d. Höhe (Chairman)</li> <li>• MLP Finanzberatung SE, Wiesloch (Chairman)</li> </ul>	–
Reinhard Loose, Berlin Responsible for Compliance, Controlling, Internal Audit, IT, Accounting, Legal Affairs, Risk Management	<ul style="list-style-type: none"> <li>• DOMCURA Aktiengesellschaft, Kiel</li> <li>• DI Deutschland.Immobilien AG, Hanover</li> </ul>	–
Manfred Bauer, Leimen Responsible for Product Purchasing and Management, Infrastructure	<ul style="list-style-type: none"> <li>• DOMCURA Aktiengesellschaft, Kiel (Chairman)</li> <li>• DI Deutschland.Immobilien AG, Hanover (Chairman)</li> </ul>	<ul style="list-style-type: none"> <li>• MLP Hyp GmbH, Wiesloch (Supervisory Board)</li> </ul>
<b>Supervisory Board</b>	<b>Mandates in other statutory Supervisory Boards of companies based in Germany</b>	<b>Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises</b>
Sarah Rössler, Heiden (Switzerland) Chairwoman (since June 29, 2023) Formerly member of the Executive Board at HUK-COBURG VvaG, HUK-COBURG-Holding AG, HUK-COBURG-Allgemeine Versicherung AG, HUK-COBURG Lebensversicherung AG, HUK-COBURG-Krankenversicherung AG, each based in Coburg	<ul style="list-style-type: none"> <li>• VHV Holding AG, Hanover</li> <li>• VHV Vereinigte Hannoversche Versicherung a.G., Hanover</li> <li>• VHV Allgemeine Versicherung AG, Hanover</li> <li>• Hannoversche Lebensversicherung AG, Hanover</li> <li>• MLP Banking AG (Chairwoman) - since June 28, 2023</li> </ul>	<ul style="list-style-type: none"> <li>• Member of the Shareholders' Committee at Thüga GmbH &amp; Co.KG&amp;A</li> </ul>
Dr Peter Lütke-Bornefeld, Everswinkel Chairman (until June 29, 2023) Formerly Chairman of the Executive Board of General Reinsurance AG, Cologne	<ul style="list-style-type: none"> <li>• VHV Vereinigte Hannoversche Versicherung a. G., Hanover (Chairman)</li> <li>• VHV Holding AG, Hanover (Chairman)</li> <li>• MLP Banking AG, Wiesloch (Chairman) – until June 28, 2023</li> <li>• VHV digital services AG, Hanover (Chairman)</li> </ul>	<ul style="list-style-type: none"> <li>• VAV Versicherung-AG, Vienna</li> </ul>
Dr Andreas Freiling, Bad Vilbel Vice Chairman (since June 29, 2023) Auditor	<ul style="list-style-type: none"> <li>• Die Haftpflichtkasse VVaG, Roßdorf</li> <li>• VPV Lebensversicherungs-AG, Stuttgart - since May 26, 2023</li> </ul>	<ul style="list-style-type: none"> <li>• Versorgungswerk der Wirtschaftsprüfer und der vereidigten Buchprüfer im Lande Nordrhein-Westfalen (Honorary Member of the Executive Board)</li> </ul>
Dr Claus-Michael Dill, Murnau Vice Chairman (until June 29, 2023) Formerly Chairman of the Executive Board at AXA Konzern AG, Cologne	<ul style="list-style-type: none"> <li>• HUK-COBURG Holding AG, Coburg</li> <li>• HUK-COBURG Haftpflicht-Unterstützungskasse kraftfahrender Beamter Deutschlands a. G., Coburg</li> <li>• HUK-COBURG-Allgemeine Versicherung AG, Coburg</li> <li>• HUK-COBURG Lebensversicherung AG, Coburg</li> <li>• HUK-COBURG Krankenversicherung AG, Coburg</li> </ul>	<ul style="list-style-type: none"> <li>• CONVEX Group Ltd., Hamilton, Bermuda (Independent Non-Executive Director)</li> <li>• CONVEX Re Ltd., Hamilton, Bermuda (Independent Non-Executive Director)</li> <li>• CONVEX Insurance UK Ltd, London, UK (Independent Non-Executive Director)</li> <li>• CONVEX Europe SE, Luxembourg (Chairman)</li> </ul>
Matthias Lautenschläger, Heidelberg Managing Partner at USC Heidelberg Spielbetrieb GmbH, Heidelberg Managing Partner at LEC Capital GmbH, Heidelberg	<ul style="list-style-type: none"> <li>• wob AG, Viernheim</li> <li>• PREIG AG, Berlin</li> </ul>	–
Monika Stumpf, Schriesheim Employees' representative Employee of MLP Finanzberatung SE, Wiesloch	<ul style="list-style-type: none"> <li>• MLP Finanzberatung SE, Wiesloch (Employees' Representative)</li> </ul>	–
Ursula Blümer, Konstanz Employees' Representative (since June 29, 2023) Employee of MLP SE, Wiesloch	–	–

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Alexander Beer, Karlsruhe Employees' representative (until June 29, 2023) Employee of MLP Banking AG, Wiesloch	-	-
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Bernd Groß, Düsseldorf (since June 29, 2023) Chief Technology Officer of Software AG based in Darmstadt, Managing Director of Cumulocity GmbH based in Düsseldorf	-	<ul style="list-style-type: none"> <li>• Advisory Board – Stihl Digital GmbH</li> <li>• Advisory Board - Talent:Digital GmbH</li> </ul>
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## 25 Emoluments paid to members of the Supervisory Board and Executive Board

For the detailed structure of the pay system and the compensation of the Executive Board and Supervisory Board, please refer to the compensation report.

As of December 31, 2023, members of the Executive Bodies had current account credit lines, surety loans and loans totalling €2,996 thsd (previous year: €3,004 thsd). Surety loans are charged an interest rate of 1.0% p.a. (previous year: 1.0%), current account debits 8.1% to 9.9% p.a. (previous year: 6.25% to 8.50%) and loans 0.9 (previous year: 0.9% p.a.).

### **Executive Board**

The total compensation for members of the Executive Board active on the reporting date is made up of

- regular pay including fixed and variable components €2,425 thsd (previous year: €2,697 thsd),
- post-employment benefits €564 thsd (previous year: €717 thsd) and
- other long-term benefits €1,346 thsd (previous year: €1,468 thsd).

In the financial year no members retired from the Executive Board. As of December 31, 2023, pension provisions totalling €14,666 thsd (previous year: €14,061 thsd) were in place for former members of the Executive Board. The provision for former members of the Executive Board, which is not yet recognised due to exercising the option pursuant to Article 67 (1) Sentence 1 of the Introductory Law to the German Commercial Code (EGHGB), is €208 thsd (previous year: €415 thsd).

### **Supervisory Board**

The members of the Supervisory Board received non-performance-linked compensation of €670 thsd for their activities in 2023 (previous year: €576 thsd). In addition, €29 thsd (previous year: €17 thsd) was paid as compensation for expenses and training measures.

## 26 Guarantees and other commitments

Within the scope of § 2a of the German Banking Act (KWG) in conjunction with Art. 7 of the Capital Requirements Regulation (CRR), MLP SE has issued a binding letter of comfort to MLP Banking AG, to the effect that it will promptly provide MLP Banking AG with equity within the scope of Art. 25 et seq. of the Capital Requirements Regulation (CRR) up to the level required for MLP Banking AG at an individual institute level. Based on the current capital adequacy and the current risk situation at MLP Banking AG, MLP SE does not expect this financial guarantee to be exercised.

MLP SE has submitted a declaration of indemnification in accordance with § 5 (10) of the Articles of Association of the Deposit Protection Fund within the Federal Association of German Banks e.V. (BdB) for MLP Banking AG. MLP SE does not currently anticipate any utilisation. MLP SE is not liable in any situation other than those outlined above.

## 27 Shareholders on the balance sheet date

	Ordinary shares		Percentage of share capital	
	2023	2022	2023	2022
	Number of shares	Number of shares	%	%
Members of the Supervisory Board <sup>1</sup>	9,451	242,200	0.01	0.22
Executive Board	2,422,575	2,417,575	2.22	2.21
Other shareholders	106,902,660	106,674,911	97.78	97.57
<b>Total</b>	<b>109,334,686</b>	<b>109,334,686</b>	<b>100.00</b>	<b>100.00</b>

<sup>1</sup> The shares of voting rights held by one member of the Supervisory Board, as part of an inheritance community, are not included.

Due to the scheduled re-election of the Supervisory Board on June 29, 2023, the ordinary shares have been adjusted according to the new members.

## 28 Auditor's fees

Expenses for fees in connection with the services provided by the company commissioned to perform the annual audit can be found in the corresponding disclosures in the notes to the consolidated financial statements of MLP SE.

## 29 Number of staff employed

The average number of staff employed during the financial year was:

	Dec. 31, 2023	Dec. 31, 2022
Executive employees	4	3
Employees	59	20
Marginal part-time employees	1	2
<b>Total</b>	<b>64</b>	<b>24</b>

In the course of the previous year, MLP started to consolidate central Group functions within MLP SE. In this connection 46 (previous year: 24) employees transferred from MLP Finanzberatung SE to MLP SE during the financial year.

## 30 Declaration of compliance with the German Corporate Governance Code

The Executive Board and Supervisory Board have issued a Declaration of Compliance with the German Corporate Governance Code pursuant to § 161 of the German Stock Corporation Act (AktG) and made it permanently available to shareholders on its website at <https://mlp-se.com/investors/corporate-governance/declaration-of-compliance/>.



## 31 Disclosures pursuant to § 33 (1), § 34 of the German Securities Trading Act (WpHG)

Notifications as per § 33 (1), § 34 of the German Securities Trading Act (WpHG) are listed below.

The inheritance community Angelika Lautenschläger informed us in line with § 33 (1) of the German Securities Trading Act (WpHG) that its share of the voting rights in MLP SE, Wiesloch, Germany exceeded the threshold of 25% on August 17, 2023 and amounted to 27.56% on that day. According to notification submitted by Matthias Lautenschläger and Christine Lautenschläger, Markus Lautenschläger, Catharina Seegelken, Maximilian Lautenschläger:

Pursuant to § 34 (2) of the German Securities Trading Act (WpHG), a voting trust and pooling agreement is in place between Dr h.c. Manfred Lautenschläger (2.09%), Angelika Lautenschläger Beteiligungen Verwaltungs GmbH (20.85%) and Manfred Lautenschläger Stiftung GmbH (4.57%), together totalling 27.51%. The inheritance community Angelika Lautenschläger holds 0.05% via M.L. Stiftung gemeinnützige GmbH.

Barmenia Krankenversicherungen AG, Wuppertal, Germany informed us in line with § 33 (1) of the German Securities Trading Act (WpHG) that its share of the voting rights in MLP SE, Wiesloch, Germany exceeded the threshold of 5% on September 12, 2022 and amounted to 9.39% on that day. The shares essentially result from the merger with Barmenia Versicherung a.G., Wuppertal, Germany, which previously held the shares.

Hanse Merkur Krankenversicherung AG auf Gegenseitigkeit, Hamburg, Germany informed us in line with § 33 (1) of the German Securities Trading Act (WpHG) that its share of the voting rights in MLP SE, Wiesloch, Germany exceeded the threshold of 10% on April 16, 2021 and amounted to 10.03% on that day.

Universal-Investment-Gesellschaft mit beschränkter Haftung, Frankfurt am Main, Germany, informed us in line with § 33 (1) of the German Securities Trading Act (WpHG) that its share of the voting rights in MLP SE, Wiesloch, Germany exceeded the threshold of 5% on July 1, 2019 and amounted to 9.19% on that day.

Manfred Lautenschläger, Germany, informed us in line with § 33 (1) of the German Securities Trading Act (WpHG) that his share of the voting rights in MLP SE, Wiesloch, Germany exceeded the threshold of 25% on July 30, 2018 and amounted to 27.33% on that day.

Allianz SE, Munich, Germany informed us in line with § 33 (1) of the German Securities Trading Act (WpHG) that its share of voting rights in MLP SE, Wiesloch, Germany exceeded the threshold of 3% and 5% on August 22, 2008 and amounted to 6.18% on that day.

## 32 Investments in affiliated companies

The company's shareholdings are as follows as of December 31, 2023:

### Direct holdings:

Name, registered office	Registered office	Shares	Shareholders' equity as of	Net profit/loss
			Dec. 31, 2023	2023
DOMCURA Aktiengesellschaft <sup>1,2</sup>	Kiel	100.00%	2,380	10,137
FERI Management AG (formerly FERI AG) <sup>1,2</sup>	Bad Homburg v.d. Höhe	100.00%	19,862	12,767
MLP Banking AG <sup>1,2</sup>	Wiesloch	100.00%	108,998	41,182
MLP Finanzberatung SE <sup>2</sup>	Wiesloch	100.00%	75,839	3,332
RVM GmbH <sup>2</sup>	Wiesloch	100.00%	15,126	5,736

<sup>1</sup> Profit and loss transfer agreements are in place. Disclosure of net profits prior to profit transfer.

<sup>2</sup> Provisional shareholders' equity and net profit from the 2023 annual financial statements in €'000

### Indirect holdings:

Name	Registered office	Share	Shareholders' equity as of	Net profit/loss
			Dec. 31, 2023	2023
DIEASS GmbH (100.0% held by DOMCURA Aktiengesellschaft) <sup>1,4</sup>	Kiel	100.00%	26	-14
innoAS GmbH (formerly innoAssekuranz GmbH) (50.0% held by DOMCURA Aktiengesellschaft) <sup>4</sup>	Kiel	50.00%	254	67
NORDVERS GmbH (100.0% held by DOMCURA Aktiengesellschaft) <sup>1,4</sup>	Kiel	100.00%	26	-227
asspario Versicherungsdienst GmbH (51.0% held by DOMCURA Aktiengesellschaft) <sup>4</sup>	Bad Kreuznach	51.00%	402	2
AIF Komplementär GmbH i.L. (25.0% held by FERI Management AG (formerly FERI AG)) <sup>2</sup>	Munich	25.00%	25	-8
AIF Register-Treuhand GmbH i.L. (100.0% held by FERI Management AG (formerly FERI AG)) <sup>2</sup>	Bad Homburg v.d. Höhe	100.00%	-4	-2
FERI (Switzerland) AG (100.0% held by FERI Management AG (formerly FERI AG)) <sup>4,6</sup>	Zurich	100.00%	2,848	297
FERI (Luxembourg) S.A. (formerly FERI Trust (Luxembourg) S.A.) (100.0% held by FERI Management AG (formerly FERI AG)) <sup>4</sup>	Luxembourg	100.00%	42,375	15,372
FERI AG (formerly FERI Trust GmbH) (100.0% held by FERI Management AG (formerly FERI AG)) <sup>1,4</sup>	Bad Homburg v.d. Höhe	100.00%	24,586	8,431
FERI Private Equity GmbH & Co. KG (100.0% held by FERI Management AG (formerly FERI TRUST GmbH)) <sup>2</sup>	Munich	100.00%	16	30
FERI Private Equity Nr.2 GmbH & Co KG (100.0% held by FERI Management AG (formerly FERI TRUST GmbH)) <sup>2</sup>	Munich	100.00%	2	-0
FPE Private Equity Beteiligungs-Treuhand GmbH (100.0% held by FERI Management AG (formerly FERI TRUST GmbH)) <sup>3</sup>	Munich	100.00%	287	69

FPE Private Equity Koordinations GmbH (100.0% held by FERI Management AG (formerly FERI TRUST GmbH)) <sup>3</sup>	Munich	100.00%	70	38
FPE Direct Coordination GmbH (100.0% held by FERI Management AG (formerly FERI TRUST GmbH)) <sup>2</sup>	Munich	100.00%	99	23
FPE Malip GmbH & Co. Beteiligungs KG (100.0% held by FPE Direct Coordination GmbH) <sup>3</sup>	Munich	100.00%	-24	-1
DIFA Research GmbH i.L. (49.0% held by MLP Finanzberatung SE) <sup>2</sup>	Berlin	49.00%	477	-566
MLP Hyp GmbH (49.8% held by MLP Finanzberatung SE) <sup>4</sup>	Wiesloch	49.80%	3,694	694
MLPdialog GmbH (100.0% held by MLP Finanzberatung SE) <sup>1,4</sup>	Wiesloch	100.00%	1,262	462
Uniwunder GmbH (39.7% held by MLP Finanzberatung SE) <sup>2</sup>	Dresden	39.70%	2,447	1,386
ZSH GmbH financial services (100.0% held by MLP Finanzberatung SE) <sup>1,4</sup>	Heidelberg	100.00%	1,625	-892
pxtra GmbH (78.5% held by MLP Finanzberatung SE) <sup>2</sup>	Rostock	78.50%	-695	-727
MLP Startup GmbH (100.0% held by MLP Finanzberatung SE) <sup>1,4</sup>	Wiesloch	100.00%	25	-1,579
DI Deutschland.Immobilien AG (75.1% held by MLP Finanzberatung SE) <sup>4</sup>	Hanover	75.10%	432	-341
amaravia GmbH (20.0% held by DI Deutschland.Immobilien AG) <sup>3</sup>	Überlingen	20.00%	-566	-231
IT Deutschland.Immobilien GmbH (100.0% held by DI Deutschland.Immobilien AG) <sup>4</sup>	Hanover	100.00%	334	110
Vertrieb Deutschland.Immobilien GmbH (100.0% held by DI Deutschland.Immobilien AG) <sup>4</sup>	Hanover	100.00%	-6,082	-5,799
WD Immobilien Management GmbH (formerly WD Wohnungsverwaltung Deutschland GmbH) (100.0% held by DI Deutschland.Immobilien AG) <sup>2</sup>	Hanover	100.00%	-245	-60
Convivo Wohnparks Deutschland Immobilien GmbH i.L. (50.0% held by DI Deutschland.Immobilien AG) <sup>3</sup>	Hanover	50.00%	15	0
Projekte 2 Deutschland.Immobilien GmbH (50.0% held by DI Deutschland.Immobilien AG) <sup>2</sup>	Hanover	50.00%	248	-4
Achte Projekte 2 Deutschland.Immobilien GmbH (100.0% held by Projekte 2 Deutschland.Immobilien GmbH) <sup>2</sup>	Hanover	37.55%	129	-18
Seniorenresidenz "Dr.-Unruh-Str. Wismar" Immobilien GmbH & Co. KG (41.0% held by Projekte 2 Deutschland.Immobilien GmbH) <sup>2</sup>	Gießen	15.40%	-3,281	-320
Seniorenresidenz Velten GmbH & Co. KG (41.0% held by Projekte 2 Deutschland.Immobilien GmbH) <sup>2</sup>	Gießen	15.40%	1,304	4,199
Care Beteiligungs GmbH (50.0% held by Projekte 2 Deutschland.Immobilien GmbH) <sup>2</sup>	Gießen	18.78%	74	7
Projekte Deutschland.Immobilien GmbH (100.0% held by DI Deutschland.Immobilien AG) <sup>4</sup>	Hanover	100.00%	-4,307	147
22. Projekte Deutschland.Immobilien GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-1,805	-1,650
30. Projekte Deutschland.Immobilien GmbH (50.0% held by Projekte Deutschland.Immobilien GmbH) <sup>2</sup>	Hanover	50.00%	-184	-52
32. Projekte Deutschland.Immobilien GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-209	-117
33. Projekte Deutschland.Immobilien GmbH (80.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	80.00%	-2,387	-1,787
41. Projekte Deutschland.Immobilien GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-169	-147

53. Projekte Deutschland.Immobilien GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-30	-41
54. Projekte Deutschland.Immobilien GmbH (80.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	80.00%	-47	-9
62. Projekte Deutschland.Immobilien GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	13	-2
Grundstücksgesellschaft Berlin Methfesselstraße 29/31 GmbH & Co. KG (50.0% held by Projekte Deutschland.Immobilien GmbH) <sup>3</sup>	Schöneiche bei Berlin	50.00%	-23	416
Neunte Projekte 2 Deutschland.Immobilien GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-10	-8
Patricius Wohnbaugesellschaft mbh (40.0% held by Projekte Deutschland.Immobilien GmbH) <sup>5</sup>	Bocholt	40.00%	24	-1
Pflegeprojekt Haus Netzschkau GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-523	-377
Projekt Deutschland.Immobilien Tengen GmbH (50.0% held by Projekte Deutschland.Immobilien GmbH) <sup>3</sup>	Hanover	50.00%	-1,582	-1,675
Projekte Deutschland.Immobilien Bad Goegging GmbH (50.0% held by Projekte Deutschland.Immobilien GmbH) <sup>2</sup>	Neustadt an der Donau	50.00%	-5,606	-1,800
Projekte Deutschland.Immobilien Bad Münder GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-1,587	-1,224
Projekte Deutschland.Immobilien Göggingen GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-543	2,234
Projekte Deutschland.Immobilien Stetten GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Grünwald	100.00%	-7,936	-6,081
Projekte Deutschland.Immobilien Waldmössingen GmbH & Co. KG (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-3,608	-1,235
Sechste Projekte Deutschland.Immobilien GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-659	-497
WiD Wohnungen in Deutschland GmbH & Co. KG (50.0% held by Projekte Deutschland.Immobilien GmbH) <sup>2</sup>	Mainz	50.00%	2	90
Zehnte Projekte 2 Deutschland.Immobilien GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	-3,471	-3,081
Zwölfte Projekte 2 Deutschland.Immobilien GmbH (100.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4</sup>	Hanover	100.00%	7	-3
Seniorenzentrum Albstadt GmbH (11.0% held by Projekte Deutschland.Immobilien GmbH) <sup>4,7</sup>	Bocholt	11.00%	2	-7
Seniorenwohnpark Ehingen GmbH (00.0% held by Projekte Deutschland.Immobilien GmbH) <sup>3,7</sup>	Bocholt	0.00%	-13	-2
Convivo Wohnparks Deutschland.Immobilien Wittmund GmbH & Co. KG i.l. (50.0% held by Projekte Deutschland.Immobilien GmbH) <sup>3</sup>	Hanover	50.00%	2	5,975
Projekte 2 Deutschland.Immobilien Lauben GmbH i.l. (75.0% held by Projekte Deutschland.Immobilien GmbH) <sup>3</sup>	Hanover	75.00%	-28	-
CP 135. Grundstücks GmbH & Co. KG i.l. (50.0% held by Projekte Deutschland.Immobilien GmbH) <sup>3</sup>	Bremen	50.00%	154	148
Hans L. Grauerholz GmbH (100.0% held by RVM GmbH) <sup>1,2</sup>	Hamburg	100.00%	796	119
RVM Verwaltungs GmbH (100.0% held by RVM GmbH) <sup>2</sup>	Eningen unter Achalm	100.00%	16	-3
Dr. Schmitt GmbH Würzburg (100.0% held by RVM GmbH) <sup>1,4</sup>	Würzburg	100.00%	1,354	1,937
RVM Versicherungsmakler GmbH (100.0% held by RVM GmbH) <sup>1,4</sup>	Eningen unter Achalm	100.00%	25	7,172
Allkuranz Versicherungsmakler GmbH & Co. KG (27.8% held by RVM Versicherungsmakler GmbH) <sup>2</sup>	Münster	27.80%	10	117

RISConsult GmbH (100.0% held by RVM Versicherungsmakler GmbH) <sup>1,2</sup>	Eningen unter Achalm	100.00%	90	25
Vetter Versicherungsmakler GmbH (25.0% held by RVM Versicherungsmakler GmbH) <sup>2</sup>	Kressbronn am Bodensee	25.00%	238	182
BIG Versicherungsmakler mbH (25.0% held by RVM Versicherungsmakler GmbH) <sup>2</sup>	Tiefenbronn	25.00%	470	436
Jahn & Sengstack GmbH (100.0% held by RVM GmbH) <sup>1,4</sup>	Hamburg	100.00%	1,350	-64
Erich Schulz GmbH (100.0% held by Jahn & Sengstack GmbH) <sup>1,2</sup>	Hamburg	100.00%	26	72
Hartmann Versicherungsmakler GmbH (100.0% held by Jahn & Sengstack GmbH) <sup>2</sup>	Mannheim	100.00%	476	180

<sup>1</sup> A profit and loss transfer agreement is in place. Presentation of the net result before profit transfer.

<sup>2</sup> Provisional shareholders' equity and net profit from the 2022 annual financial statements in €'000

<sup>3</sup> Provisional shareholders' equity and net profit from the 2021 annual financial statements in €'000

<sup>4</sup> Provisional shareholders' equity and net profit from the 2023 annual financial statements in €'000

<sup>5</sup> Provisional shareholders' equity and net profit from the annual financial statements as of March 31, 2022 in €'000

<sup>6</sup> Exchange rate as at the balance sheet date €1 = CHF 0.9300 (previous year: €1 = CHF 0.9865)

<sup>7</sup> Control on the basis of contractual arrangements.

As of December 31, 2023, neither MLP SE nor the companies shown here possessed any other holdings requiring disclosure under the provisions of § 285 No. 11 of the German Commercial Code (HGB). The voting right granted under § 286 (3) Sentence 1 No. 1 of the German Commercial Code (HGB) was exercised.

### 33 Proposal for the appropriation of MLP SE's unappropriated profit

Pursuant to § 170 (2) of the German Stock Corporation Act (AktG), the Executive Board proposes that the unappropriated profit of €45,114,976 disclosed in the annual financial statements for the year ending December 31, 2023 be used as follows:

	<b>Dec. 31, 2023</b>	<b>Dec. 31, 2022</b>
	€	€
Distribution to the shareholders	32,800,007	32,800,406
Transfer to retained earnings	12,300,000	-
Profit brought forward	14,969	82,461
Unappropriated profit	45,114,976	32,882,867

## 34 Events subsequent to the reporting date

The Executive Board of DI Deutschland.Immobilien AG presented a restructuring plan to the company's Supervisory Board at its meeting on March 11, 2024. The Supervisory Board approved the initiation of a restructuring process based on the presented restructuring plan by resolution on the same day. As part of this process, MLP Finanzberatung SE intends to provide DI Deutschland.Immobilien AG with the necessary funds of €23 million in the form of cash and in-kind contributions to the capital reserve, aimed at achieving a sustainable reorganisation.

There were no further appreciable events after the balance sheet date affecting the net assets, financial position and results of operations of the MLP SE.

Wiesloch, March 15, 2024

MLP SE

Executive Board



Dr Uwe Schroeder-Wildberg



Manfred Bauer



Reinhard Loose

# RESPONSIBILITY STATEMENT

"To the best of our knowledge and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the net assets, financial position and results of operations of the company, and the joint management report gives a fair view of the performance of the business including business results and the overall position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company."

Wiesloch, March 15, 2024

MLP SE

Executive Board



Dr Uwe Schroeder-Wildberg



Manfred Bauer



Reinhard Loose



## Independent Auditor's report

To MLP SE, Wiesloch

### REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE JOINT MANAGEMENT REPORT

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#### OPINIONS

We have audited the annual financial statements of MLP SE, Wiesloch, comprising the balance sheet as of December 31, 2023 and the income statement for the financial year from January 1, 2023 to December 31, 2023, as well as the notes, including the presentation of the accounting policies.

In addition, we have audited the joint management report of MLP SE for the financial year from January 1, 2023 to December 31, 2023. In accordance with the German legal requirements we have not audited the content of the components of the joint management report referred to under "Other information".

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply in all material respects with the German commercial law regulations that apply to stock corporations, and in compliance with the German accounting policies, give a true and fair view of the assets and financial position of the Company as at December 31, 2023, and of its financial performance for the financial year from January 1, 2023 to December 31, 2023, and
- the accompanying joint management report as a whole provides a true and fair view of the Company's position. In all material respects, this joint management report is consistent with the annual financial statements, complies with German legal requirements and accurately presents the opportunities and risks of future development. Our opinion on the joint management report does not cover the content of the components of the joint management report referred to under "Other information".

Pursuant to Section 322 (3) Sentence 1 of the German Commercial Code (HGB), we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the joint management report.

#### BASIS FOR THE OPINIONS

We conducted our audit of the annual financial statements and of the joint management report in accordance with Section 317 of the German Commercial Code (HGB) and the EU Audit Regulation (No. 537/2014; referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institute of Public Auditors in Germany (Institut der Wirtschaftsprüfer, IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's responsibilities for the audit of the financial statements and of the joint management report" section of our auditor's report. We are independent of the Company

in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements.

In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the joint management report.

## **KEY AUDIT MATTERS IN THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the annual financial statements for the financial year from January 1, 2023 to December 31, 2023. These audit matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have identified the following matter as a particularly significant audit matter that we have determined to be communicated in our audit report:

### **1. Impairment of shares in affiliated companies**

## **IMPAIRMENT OF SHARES IN AFFILIATED COMPANIES**

### **Audit matter**

Shares in affiliated companies of €232.3 million (53.0% of the balance sheet total) are disclosed in the annual financial statements of MLP SE. Shares in affiliated companies are valued at their cost of acquisition or, in the case of an anticipated permanent impairment, the lower fair value. The gross rental method is used to determine the fair value of shares in affiliated companies. Discounting is based on the weighted cost of capital of the financial investment concerned. The measurement is highly dependent on the estimates of future cash flows by the legal representatives as well as on the respective discount rates used. The measurement is therefore subject to significant uncertainties. Against this background and due to the highly complex nature of the measurement and its material significance for the shares in affiliated companies, their measurement was of particular importance in the context of our audit.

MLP SE's disclosures on shares in affiliated companies are provided under "Disclosure of the accounting policies for individual balance sheet items", under "Notes to the balance sheet - 9 Financial assets" and in the notes on shareholdings under "Miscellaneous information - 32 Investments in affiliated companies" of the notes to the annual financial statements.

### **Audit approach**

Within the scope of our audit, we assessed the appropriateness of the valuation method applied and of the key measurement assumptions for deriving corresponding fair values, as well as correct and continuous application of the valuation method, for which we incorporated our own valuation specialists.

To this end, we first acquired an understanding of both the planning system and the planning process employed and can confirm its appropriateness. We checked the forecast of future cash flow surpluses for the financial year 2024 against the corporate planning drafted by the legal representatives and approved by the Supervisory Board. We discussed significant assumptions used in the planning with the legal representatives, as well as further persons responsible for planning. We confirmed the Company's planning history based on an analysis of plan/actual deviations in the past and in the current financial year. Furthermore, we also gained an understanding of significant assumptions on which the planning is based, in particular the growth rates assumed for the perpetual annuity prognosis by comparing them with past developments and taking into account current sector-specific market expectations as well as the company-specific situation.

In addition, we examined the way the costs of capital are determined and critically evaluated the derivation of individual components (such as risk-free interest rate, market risk premium and beta factor). We also performed sensitivity analyses with regard to the effects of possible changes in capital costs and the growth rates assumed.

## **OTHER INFORMATION**

The legal representatives or the Supervisory Board are responsible for the other information. The other information comprises

- the separately drafted non-financial report in the sense of Section 289b (3) of the German Commercial Code (HGB) referred to in the joint management report, which will in all likelihood not be available to us until after the date of this audit opinion
- the Declaration of Corporate Governance provided in the section "Corporate Governance Report - Declaration of Corporate Governance (Section 289f, Section 315d of the German Commercial Code (HGB))" in the joint management report
- the non-management report disclosures listed in the joint management report and in the appendix to the audit opinion
- the remaining parts of the annual report, with the exception of the audited annual financial statements and the joint management report and our auditor's report

Our opinions on the annual financial statements and on the joint management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the joint management report or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Should we conclude on the basis of the work we have conducted that there is a material misstatement of this other information, we are obliged to report on this fact. We have nothing to report in this connection.

## **RESPONSIBILITIES OF THE LEGAL REPRESENTATIVES AND OF THE SUPERVISORY BOARD FOR THE ANNUAL FINANCIAL STATEMENTS AND THE JOINT MANAGEMENT REPORT**

The legal representatives are responsible for preparing the annual financial statements that comply, in all material respects, with the German commercial law regulations that apply to stock corporations, and, in compliance with the German accounting policies, give a true and fair view of the assets and financial position of the Company. Furthermore, the statutory representatives are responsible for establishing internal controls, as deemed necessary in accordance with German accounting policies to enable the preparation of annual financial statements that are free from material misstatements resulting from fraudulent activities (i.e., accounting manipulations and asset misappropriations) or errors.

In preparing the annual financial statements, the legal representatives are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition to this, they are responsible for securing the Company's ability to continue as a going concern on the basis of the accounting policy, unless there are actual or legal circumstances for not doing so.

Furthermore, the legal representatives are responsible for the preparation of the joint management report that, as a whole, provides a true and fair view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and accurately presents the opportunities and risks of future development. In addition, the legal representatives are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a joint management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the joint management report.

## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE JOINT MANAGEMENT REPORT**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatements due to fraud or error, and whether the joint management report as a whole provides a true and fair view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, whether it complies with the German legal requirements and accurately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and on the joint management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 of the German Commercial Code (HGB) and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will

always detect a material misstatement. Misstatements may result from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of recipients taken on the basis of these annual financial statements and the joint management report.

We exercise professional judgement and maintain professional scepticism throughout the assurance work. We also

- identify and assess the risks of material misstatements in the annual financial statements and in the joint management report as a result of fraud or error, plan and conduct audit activities in response to these risks and obtain audit certificates that are sufficient and appropriate to use as the basis for our audit opinions. The risk of not detecting material misstatements resulting from fraud is higher than the risk of not detecting material misstatements resulting from errors, as fraud may involve collusion, falsifications, intentional omissions, misleading representations or override of internal controls.
- obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the joint management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems of the Company.
- evaluate the appropriateness of accounting policies used by the legal representatives and the reasonableness of estimates made by the legal representatives and related disclosures.
- draw conclusions about the appropriateness of the going concern basis of accounting applied by the legal representatives and, based on the audit evidence obtained, assess whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.  
If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the joint management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- evaluate the presentation, structure and content of the annual financial statements, including the notes, and whether the annual financial statements as a whole present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with the German accounting policies.
- evaluate the consistency of the joint management report with the annual financial statements, its conformity with law, and the view of the Company's position it provides.
- perform audit procedures on the prospective information presented by the legal representatives in the joint management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions applied by the legal representatives as a basis for the prospective information, and evaluate the proper derivation of the prospective information

from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance, inter alia regarding the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be expected to affect our independence, and where applicable, the actions taken or safeguards applied to eliminate independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current reporting period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

## **OTHER LEGAL AND REGULATORY REQUIREMENTS**

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### **REPORT ON THE AUDIT OF THE ELECTRONIC REPRODUCTIONS OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE JOINT MANAGEMENT REPORT FOR PUBLICATION PURSUANT TO SECTION 317 (3A) OF THE GERMAN COMMERCIAL CODE (HGB)**

#### **Opinion**

We have performed assurance work in accordance with Section 317 (3a) of the German Commercial Code (HGB) to obtain reasonable assurance about whether the reproduction of the annual financial statements and the joint management report (hereafter the "ESEF documents") contained in the file "MLP\_SE\_JA\_LB-2023-12-31.zip" and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) of the German Commercial Code (HGB) for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance only extends to the conversion of the information contained in the annual financial statements and the joint management report into the ESEF format and therefore relates neither to the information contained in this reproduction nor any other information contained in the above-mentioned electronic file.

In our opinion, the reproduction of the annual financial statements and the joint management report contained in the above-mentioned electronic file and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) of the German Commercial Code (HGB) for the electronic reporting format. Other than this opinion and our opinions on the accompanying annual financial statements and on the accompanying joint management report for the financial year from January 1, 2023 to December 31, 2023 included in the preceding "REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND THE JOINT MANAGEMENT REPORT", we do not express any opinion on the information contained in these reproductions or on the other information included in the aforementioned file.

## **Basis for the opinion**

We conducted our assurance work of the reproductions of the annual financial statements and the joint management report contained in the above-mentioned file in accordance with Section 317 (3a) of the German Commercial Code (HGB) and in compliance with the IDW Assurance Standard: Assurance in accordance with Section 317 (3a) of the German Commercial Code (HGB) on the electronic reproduction of financial statements and management reports prepared for publication purposes (IDW PS 410 (06.2022)). Accordingly, our responsibilities are further described in the section "Auditor's responsibilities for the audit of the annual financial statements and of ESEF documents". Our audit firm has applied the requirements of the IDW Quality Management Standards, which implement the IAASB's International Standards on Quality Management.

## **Responsibilities of the legal representatives and of the Supervisory Board for the ESEF documents**

The Company's Management is responsible for the preparation of the ESEF documents including the electronic reproduction of the annual financial statements and the joint management report in accordance with Section 328 (1) Sentence 4 No. 1 of the German Commercial Code (HGB).

In addition, the Company's Management is responsible for the internal controls they consider necessary to enable the preparation of ESEF documents that are free from material - intentional or unintentional - non-compliance with the requirements of Section 328 (1) of the German Commercial Code (HGB) for the electronic reporting format.

The Supervisory Board is responsible for overseeing the process of preparing the ESEF documents as part of the financial reporting process.

## **Auditor's responsibilities for the audit of the annual financial statements and of ESEF documents**

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material - intentional or unintentional - non-compliance with the requirements of Section 328 (1) of the German Commercial Code (HGB). We exercise professional judgement and maintain professional scepticism throughout the assurance work. We also

- identify and assess the risks of material - intentional or unintentional - non-compliance with the requirements of Section 328 (1) of the German Commercial Code (HGB), design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- obtain an understanding of internal control relevant to the assurance of the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- evaluate the technical validity of the ESEF documents, i.e. whether the electronic file containing the ESEF documents meets the requirements of Commission Delegated Regulation (EU) 2019/815 in the version applicable as at the balance sheet date on the technical specification for this electronic file.
- evaluate whether the ESEF documents enable an XHTML reproduction with content equivalent to the audited annual financial statements and to the audited joint management report.

## **FURTHER INFORMATION PURSUANT TO ARTICLE 10 OF THE EU AUDIT REGULATION**

We were elected as auditor by the annual general meeting on June 29, 2023. We were commissioned by the Supervisory Board on December 13, 2023. We have been the auditor of MLP SE without interruption since the financial year 2021.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

## **OTHER MATTERS – USE OF THE AUDITOR'S REPORT**

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Our auditor's report should always be read in conjunction with the audited annual financial statements and the audited joint management report as well as the audited ESEF documents. The annual financial statements and the joint management report converted to ESEF format - including the versions to be entered in the company register - are merely electronic reproductions of the audited annual financial statements and the audited joint management report and do not replace them. In particular, the ESEF report and our assurance opinion contained therein can only be used in conjunction with the audited ESEF documents provided in electronic form.



## GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

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The German public auditor responsible for the engagement is Alexander Gießler.

### Appendix to the auditor's report: Unaudited components of the joint management report

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We did not audit the content of the following components of the joint management report:

- P. 1: The MLP Group - The partner for all financial matters
- P. 1: An intensive transfer of knowledge and expertise takes place within the network. The specialists support one another in the areas of research and concept development, as well as in client consulting. This valuable and targeted interaction generates additional value for our clients, for the Company and for its shareholders. Economic success also forms the basis for accepting social responsibility.
- P. 1: MLP places great emphasis on the use of objective and transparent criteria and the independence of our product partners when selecting partners and products.
- P. 4: MLP Finanzberatung SE is a German financial consulting firm that operates as a broker. As such, it is independent of product interests and can focus fully on clients and their needs.
- P. 4: By adopting this approach, we enable our clients to reach better financial decisions.
- P. 6: DOMCURA is considered one of the leading providers throughout this sector.
- P. 46: Overall, regulatory developments were challenging, although MLP considers itself very well positioned in relative comparison to other market participants.
- P. 79: Its broadly diversified positioning gives MLP an important USP in the private client business.

Frankfurt am Main, March 20, 2024

BDO AG  
Wirtschaftsprüfungsgesellschaft

signed Otte  
Auditor

signed Gießler  
Auditor

# Financial calendar 2024

## March

### **March 7, 2024**

Publication of the results for the financial year 2023  
Online annual press and analyst conference

### **March 28, 2024**

Publication of the annual report for the financial year 2023

## May

### **May 15, 2024**

Publication of the results for Q1 2024

## June

### **June 27, 2024**

Annual General Meeting of MLP SE

## August

### **August 14, 2024**

Publication of the results for H1 and Q2 2024

## November

### **November 14, 2024**

Publication of the results for the first nine months and Q3 2024

# Imprint and Contact

## Imprint

### **MLP SE**

Alte Heerstraße 40  
D-69168 Wiesloch  
Germany  
Phone: +49 6222 308 0  
Fax +49 6222 308 9000

### **Executive Board**

Dr Uwe Schroeder-Wildberg (Chairman)  
Manfred Bauer (Member of the Executive Board of MLP SE)  
Reinhard Loose (Member of the Executive Board of MLP SE)

### **Chairwoman of the Supervisory Board**

Sarah Rössler

### **Commercial Register**

Mannheim Court of Registration HRB 728672

### **Value Added Tax Identification Number**

DE 143449956

## Contact

### **Investor Relations**

investorrelations@mlp.de  
Phone +49 (0) 6222 308 8320  
Fax +49 (0) 6222 308 1131

### **Media Relations**

publicrelations@mlp.de  
Phone +49 (0) 6222 308 8310  
Fax +49 (0) 6222 308 1131

## Appropriate Regulatory Authorities

### **Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin)<sup>1</sup>**

Graurheindorfer Str. 108  
D-53117 Bonn  
Marie-Curie-Str. 24-28  
D-60439 Frankfurt am Main  
www.bafin.de

<sup>1</sup> Appropriate regulatory authority according to German Banking Act (Kreditwesengesetz, KWG)

### **European Central Bank<sup>2</sup>**

Sonnemannstraße 22  
D-60314 Frankfurt am Main  
www.ecb.europa.eu

<sup>2</sup> Appropriate regulatory authority according to CRR

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