

(Please note that only the German version is binding)

Declaration of Compliance of MLP SE pursuant to § 161 of the German Stock Corporation Act (AktG)

(As per: November 8, 2023)

Pursuant to § 161 of the German Stock Corporation Act (AktG), the Executive Board and Supervisory Board of MLP SE hereby declare that the Company has generally complied with the recommendations of the Government Commission for the German Corporate Governance Code in the version dated April 28, 2022 (hereinafter also referred to as the "GCGC 2022").

With regard to the recommendations of the Government Commission for the German Corporate Governance Code in the version dated April 28, 2022, only recommendations B.1, B.5, C.1 sentence 6, C.2, C.4, C.6, C.7, C.8, C.9, C.10, D.10 and G.10 have not been complied with.

The reasons for these deviations from the recommendations are as follows:

Recommendation B.1 of the GCGC 2022 (diversity in the composition of the Executive Board)

As per the recommendations of the GCGC 2022, the Supervisory Board should pay attention to diversity in terms of the composition of the Executive Board.

The Supervisory Board of MLP SE strives to further intensify its future efforts with respect to diversity and, in particular, an appropriate consideration of women when appointing members of the Executive Board. The Supervisory Board gives specific consideration to applications from suitable female candidates in its selection procedures. The Supervisory Board reviewed this aspect for the first time in the financial year 2014, and will undertake further measures in order to build on the Group-wide overall concept already passed by the Executive Board for the implementation of the respective GCGC 2017 recommendation (considering diversity when making appointments to executive positions) and also achieve an appropriate consideration of women within the Executive Board of the Company, taking into account the Company's specific situation. In 2020, the Supervisory Board confirmed the target of at least 25 percent for the proportion of women on the Executive Board – which currently only comprises three persons – and set itself the end of the financial year 2025 as the implementation deadline.

The Supervisory Board is of the opinion that the state of implementation achieved to date is not yet sufficient to meet the requirements set out in recommendation B.1 of the GCGC 2022. MLP therefore declares it will deviate from this recommendation in the financial year 2023 and in the financial year 2024.

Recommendation B.5 of the GCGC 2022 (age limit for members of the Executive Board and disclosure in the declaration on corporate governance)

As per the recommendations of the GCGC 2022, an age limit is to be specified for members of the Executive Board and disclosed in the declaration on corporate governance.

No age limit has been set for members of the Executive Board. The appointment of members of the Executive Board should be based solely on their knowledge, skills and specialist experience.

MLP did not follow this recommendation in the financial year 2023 and will also not follow it in the financial year 2024.

Recommendation C.2 of the GCGC 2022 (age limit for members of the Supervisory Board and disclosure in the declaration on corporate governance)

As per the recommendations of the GCGC 2022, an age limit is to be specified for members of the Supervisory Board and disclosed in the declaration on corporate governance.

No age limit has been or is set for members of the Supervisory Board at MLP. The election of members of the Supervisory Board should be based solely on their knowledge, skills and specialist experience. MLP did not follow this recommendation in the financial year 2023 and will also not follow it in the financial year 2024.

Recommendation C.4 of the GCGC 2022 (number of non-group mandates)

As per the recommendations of the GCGC 2022, a member of the Supervisory Board that does not hold a position on any Executive Board at a listed company should not assume more than a total of five Supervisory Board mandates at listed companies outside the Group or comparable functions, whereby the position of Chair of the Supervisory Board counts as two mandates.

As per Principle 12 of the GCGC 2022, the Supervisory Board should ensure that all candidates can commit the time likely to be required when making proposals for election of new members to the Supervisory Board. This recommendation was based on the fact that the workload resulting from the individual mandates and other offices, as well as the personal situation of the candidates, can vary quite markedly. § 100 (2) no. 1 of the German Stock Corporation Act (AktG) limits the maximum number of Supervisory Board mandates to ten mandates per person. Set against this background, MLP considered that it was adopting the correct approach by having its Supervisory Board ensure that the respective candidate can commit the required amount of time and also reviewing this regularly. § 25d (3) of the German Banking Act, which applies to MLP SE following the granting of permission to operate as a financial holding company, also serves to further limit the number of mandates.

MLP therefore declares that it was still deviating from this recommendation in the financial year 2023 up until the date of the Annual General Meeting on June 29, 2023. However, the recommendation was complied with from the time of the new election of members of the Supervisory Board by the 2023 Annual General Meeting and will continue to be complied with in the future.

Recommendation C.1 sentence 6, C.6, C.7, C.8, C.9 and C.10 of the GCGC 2022 (independence of Supervisory Board members and committee members)

As per recommendation C.1 sentence 6 of the GCGC 2022, the declaration on corporate governance should also report on the number of independent shareholder representatives deemed appropriate on the basis of the assessment performed by the Supervisory Board, as well as stating their names. As per recommendation C.6 of the GCGC 2022, the Supervisory Board should include a number of independent members on the shareholder side that the Supervisory Board itself deems appropriate. The ownership structure should be taken into account here. In the sense of this recommendation, a member of the Supervisory Board can be classed as independent if said person is independent from the Company and its Executive Board, as well as independent from a controlling shareholder.

As per recommendation C.7 of the GCGC 2022, more than half of the shareholder representatives should be independent from the Company and from the Executive Board. As stipulated by the GCGC 2022, a member of the Supervisory Board is independent from the Company and its Executive Board when said person is not engaged in any kind of personal or business relationship with the Company or its Executive Board that could constitute a significant and not only temporary conflict of interests. When assessing the independence of its members from the Company and from the Executive Board, the shareholder side should in particular take into account whether the actual member of the Supervisory Board or one of their close family members

- has already been a member of the Executive Board at the Company in the two years prior to being appointed,
- maintains or has maintained, either currently or in the year up to their appointment, a key business relationship with the Company or one of its subsidiaries/dependent companies (for example as a client, supplier, creditor or consultant) either directly or as a shareholder or in a responsible role at a non-group company,
- is a close family member of a member of the Executive Board or
- has held a position on the Supervisory Board for more than 12 years.

In the past, the Executive Board and Supervisory Board intentionally chose not to follow these recommendations. However, the stipulations relating to the composition of the Supervisory Board and the requirements profile for members of the Supervisory Board at MLP SE were amended in 2022. This was done in particular against the background of the election of new Supervisory Board members at the Annual General Meeting in 2023.

MLP therefore declares that it was still deviating from above recommendations (C.1 sentence 6, C.6, C.7, C.8, C.9, C.10 and D.4 of the GCGC 2022) until the time of the Annual General Meeting, as the Supervisory Board had not approved any fixed targets for the number of independent members of the Supervisory Board in the past, had not agreed with the definition of the term 'independence' in the GCGC 2022, had not specified any appropriate number of independent members of the Supervisory Board in the sense of the GCGC 2022 and had also not provided their names, but instead elected to fill vacant positions on the basis of the respective qualifications. MLP complies with the above recommendations with the election of new Supervisory Board members by the Annual General Meeting on June 29, 2023 and will continue to do so in the future.

Recommendation D.10 (meeting with the auditor without the Executive Board)

As per the recommendations of the GCGC 2022, the Audit Committee is to consult regularly with the auditor, also without the Executive Board being present.

With the Law on Strengthening the Integrity of Financial Markets (FISG), the legislator has stated that if the auditor is invited to attend meetings of the Supervisory Board or its various committees as an expert, the Executive Board will not attend these meetings, unless the Supervisory Board or the committee deems its participation necessary. The Supervisory Board also intends to regularly involve the Executive Board in the meetings of the Risk and Audit Committee in the future, insofar as there is a good reason for this. In terms of the deliberations of the Supervisory Board or its committees, it is particularly crucial that the Executive Board can provide its own assessment regarding the conclusions and evaluation of the auditor on the accounting questions under consideration. Nevertheless, the Risk and Audit Committee will hold regular consultations with the auditor without the presence of the Executive Board. Accepted, however, is that the

Executive Board does not stay away from the entire meeting; it is sufficient for them to be absent only for parts of the meeting. In this sense, the Supervisory Board will actively manage the Executive Board's participation in the meetings.

MLP therefore declares that it was still deviating from this recommendation in the financial year 2023 and will comply with this recommendation in future.

Recommendation G.10 of the 2022 GCGC (share-based compensation; availability of long-term variable payments granted)

Based on recommendation G.10 sentence 1 of the GCGC 2022, the long-term variable compensation elements granted to a member of the Executive Board should predominantly be invested in shares in the Company by said member or granted accordingly on the basis of shares. In addition to this, a member of the Executive Board should only qualify for the long-term variable compensation elements after four years.

MLP does not compensate the members of its Executive Board on the basis of shares. Stipulations applying to the members of the Executive Board regarding what specific form variable compensation is to take after being granted are not deemed necessary. As a general rule, each individual member of the Executive Board can determine this independently. However, any member of the Executive Board is obviously free to invest any compensation received in MLP shares.

Payment of the long-term variable compensation components granted takes place three years and four months after the end of the financial year for which said compensation components were granted. The members of the Executive Board can therefore receive these before four full years have passed. MLP considers this qualifying period of three years and four months to be adequate.

From MLP's perspective, the payment modalities for Executive Board compensation have proven effective, so there is no reason to change the current approach.

MLP therefore declares that it is deviating from these recommendations in the financial year 2023 and also in the financial year 2024. As such, it will not introduce any share-based variable compensation or make any stipulations regarding use of the variable compensation granted to members of the Executive Board. The same applies to an extension of the qualifying period for payment of the long-term variable compensation components granted.

Wiesloch, November 2023

MLP SE

The Executive Board

The Supervisory Board