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## **DECLARATION OF CONFORMITY**

### **by the management and by the Supervisory Board of Borussia Dortmund GmbH & Co. KGaA in accordance with § 161 AktG dated 26 July 2023**

In accordance with § 161 of the German Stock Corporation Act (*Aktiengesetz*, "AktG"), the management of the general partner (Borussia Dortmund Geschäftsführungs-GmbH) and the Supervisory Board of Borussia Dortmund GmbH & Co. KGaA declare that since the last Declaration of Conformity was submitted on 26 September 2022, Borussia Dortmund GmbH & Co. KGaA complied and will continue to comply with the recommendations of the German Corporate Governance Code (the "Code") in the version dated 28 April 2022 (published in the Federal Gazette (*Bundesanzeiger*) on 27 June 2022), with the exception of the following deviations (please note that numerous recommendations of the Code, in particular those pertaining to the remuneration system for executive board members and/or executive board pay, are not applicable due to the specific characteristics of our Company's legal form as a partnership limited by shares (*Kommanditgesellschaft auf Aktien*, "KGaA"); the respective disclosures and explanations are given in the corporate governance declaration):

**Re recommendation B.4:** As in the past, the Executive Committee of Borussia Dortmund Geschäftsführungs-GmbH will continue to decide on the reappointment of its Managing Directors, including, even in the absence of special circumstances, prior to the end of one year before the end of the existing term of appointment. Given the specific features of the KGaA legal form and due to the desire for greater flexibility, it is not considered practicable to make any staffing decision based solely on timing and circumstances.

**Re recommendation B.5:** As in the past, the Executive Committee of Borussia Dortmund Geschäftsführungs-GmbH will continue to make decisions as to age limits for the Managing Directors of the general partner for upcoming (re-)appointments of Managing Directors, without

generally stipulating an age limit to that extent. It is not considered practicable to set any age limits.

**Re recommendations C.1 sentences 1 to 5 and C.2:**

The Supervisory Board has not set any concrete objectives regarding its composition, has not prepared a profile of skills and experience, and has not established an age limit for Supervisory Board members. Nor are there plans to do so going forward. The Supervisory Board's continuing preference is to decide on proposals relating to its composition on a case-by-case basis in light of specific situations. Consequently, no further information was or is reported on this recommendation or its compliance with it. Notwithstanding the foregoing, compliance with the requirement, issued by the legislator, that the target proportion of women on the Supervisory Board be defined, remains mandatory (§ 278 (3) and § 111 (5) AktG as well as § 289f (3) and (2) no. 4 HGB).

**Re recommendation C.5, second half-sentence:**

This recommendation states that members of the management board of a listed company shall not accept the chairmanship of a supervisory board of a non-group listed company. Supervisory Board member Mr Christian Kullmann is the Chairman of the Executive Board of listed company Evonik Industries AG in Essen and has been the Chairman of the Supervisory Board of our Company since 25 September 2021. The Supervisory Board is convinced that Mr Kullmann has sufficient time available to discharge his duties, particularly given that he does hold any other positions covered by this recommendation. In addition, his considerable experience in corporate management, his deep understanding of business and his top-quality contacts, both in Germany and abroad, have made and will continue to make a key contribution to the effective work of the Supervisory Board. Following consideration, it is therefore considered reasonable to deviate from this recommendation.

**Re recommendation C.13:** In its election proposals to the Annual General Meeting, the Supervisory Board does not disclose the personal and business relationships of every candidate with the Company, the governing bodies of the Company and limited liability shareholders with a material interest in the Company (i.e., those holding more than 10% of voting shares). Nor are there plans to do so going forward. In its opinion, no secure legal practice exists with respect to this recommendation. The legal certainty of Supervisory Board elections took and takes a higher priority than any effort to make legally unnecessary disclosures in connection with nominations.

**Re recommendation D.2 sentence 1 and D.4:** Apart from the Audit Committee, the Supervisory Board has to date not formed any other committees and does not currently intend to do so in the future. This is

because it wants any pending matters to be discussed, to the extent possible, by the full Supervisory Board. This applies in particular to waiving the formation of a nomination committee as per recommendation D.4, particularly given that the Supervisory Board already comprises solely shareholder representatives – which is a requirement of the Code when forming a nomination committee.

**Re recommendation E.1 sentence 2:** The Supervisory Board reserves the right to not comply with the recommendation that it report to the Annual General Meeting on conflicts of interest as they arise and how they are addressed. The principle of confidentiality of deliberations within the Supervisory Board (see § 116 sentence 2 AktG and principle 13 sentence 3 of the Code) will generally take precedence.

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Dortmund, 26 July 2023

On behalf of the Supervisory Board



Christian Kullmann  
Chairman

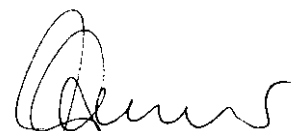
On behalf of Borussia Dortmund Geschäftsführungs-GmbH



Hans-Joachim Watzke  
Managing Director (CEO)



Thomas Treß  
Managing Director



Carsten Cramer  
Managing Director