

**Articles of Association
of
Deutsche Wohnen SE**

**I.
General provisions**

Article 1

Type of legal entity, company name, registered office and financial year

- (1) The Company shall be a European Company (*Societas Europaea*, SE) with the name
Deutsche Wohnen SE
- (2) and its registered office in Berlin, Germany.
- (3) Its financial year shall start on 1 January (the first of January) each year and finish on 31 December (the thirty-first of December) of the same year.

Article 2

Business purpose of the Company

- (1) The Company's business purpose shall be the acquisition, administration, leasing, management and sale of residential properties, care facilities and other properties. The Company may develop, modernise and maintain properties as well as provide services and engage in collaborations of all kinds.
- (2) The Company may operate in the aforementioned business areas both by itself and through subsidiaries and affiliates whose business purpose covers the Company's business areas either completely or in parts. It may establish or acquire such enterprises; it may either manage subsidiaries collectively or confine itself to managing its investments, and it may exercise control over its investments in such enterprises. The Company may also take any actions and measures that are related to its purpose or are intended to serve that purpose either directly or indirectly.
- (3) The Company does not engage in activities that would qualify it as an investment fund within the meaning of the German Capital Investment Code (*Kapitalanlagegesetzbuch*).

The primary purpose of forming the Company is not to provide returns for its shareholders through the sale of subsidiaries or affiliated companies.

Article 3 Communications

- (1) The Company's announcements shall be published in the German Federal Gazette (*Bundesanzeiger*).
- (2) The Company may also send information to shareholders, intermediaries, shareholder associations and other third parties via remote data transmission, subject to legal requirements. The same applies to the transmission of such information to shareholders via intermediaries, shareholder associations and other third parties.

II. Share capital and shares

Article 4 Share capital and shares

- (1) The Company's share capital shall be EUR 400,296,988.00 (in words: four hundred million two hundred and ninety-six thousand nine hundred and eighty-eight euros), divided into 400,296,988 (in words: four hundred million two hundred and ninety-six thousand nine hundred and eighty-eight) no-par value shares with a notional interest in the share capital of EUR 1.00 per share.
- (2) The shares shall be bearer shares.
- (3) When issuing new shares, the profit distribution regarding new shares may deviate from the provisions of section 60 (2) sentence 3 of the German Stock Corporation Act (AktG).
- (4) The forms of share certificates, dividend and renewal coupons, as well as bonds and interest and renewal coupons, shall be determined by the Management Board. Shareholders shall not be entitled to individual securitisation of their shares. Likewise, they shall not be entitled to receive dividend coupons or renewal coupons. The Company may issue share certificates representing one or more shares.

Article 5 Authorised capital

- (1) The Management Board is authorised, upon approval from the Supervisory Board, to increase the Company's share capital by up to EUR 120,000,000.00 until 14 June 2028 through the issuance of up to 120,000,000 new no-par value bearer shares against cash and/or non-cash contributions (“**authorised capital 2023**”).

- (2) In 2023, the Management Board may only utilise authorised capital up to a maximum of 30% of the share capital at the time this authorisation takes effect or – if this value is lower – at the time of exercising this authorisation. The maximum limit of 30% of the share capital shall include shares issued or to be issued for the purpose of servicing bonds with conversion or option rights or with conversion or option obligations from conditional capital, provided that such bonds were issued during the term of this authorisation. The maximum limit, reduced as described in the preceding sentences of this subsection, shall be reinstated upon the effectiveness of a new authorisation passed by the Annual General Meeting (hereinafter: AGM) under section 202 or 221 AktG (in conjunction with conditional capital under section 192 AktG), to the extent permitted by the new authorisation, but up to a maximum of 30% of the share capital as stipulated in sentence 1 of this subsection.
- (3) Shareholders must generally be given subscription rights. Under section 186 subsection 5 AktG, shares may also be underwritten by one or more banks or by one or more entities operating under section 53 (1) sentence 1 or section 53b (1) sentence 1 or 53b (7) of the German Banking Act (*Gesetz über das Kreditwesen*) with the obligation to offer them to the Company's shareholders for subscription (commonly referred to as an indirect subscription right).
- (4) However, the Management Board is authorised, with approval from the Supervisory Board, to exclude shareholders' subscription rights from one or more capital increases within the limits of the authorised capital:
- (i) To exclude fractional amounts from the subscription right.
 - (ii) If necessary, to provide subscription rights to holders or creditors of convertible bonds, bonds with warrants, profit participation rights, and/or participating bonds (or combinations of such instruments), hereinafter collectively referred to as "**bonds**," that carry conversion or option rights or conversion or option obligations and have been or will be issued by the Company or by companies dependent on the Company or directly or indirectly majority-owned by the Company; such subscription rights shall relate to new no-par value bearer shares in the Company to the extent to which the recipients of such rights would be entitled as shareholders after exercising the option or conversion rights or after the fulfilment of conversion or option obligations.
 - (iii) To issue shares against cash contributions if the issue price of the new shares is not significantly lower than the stock market price of the shares of the same class and attributes already listed, within the meaning of sections 203(1) and (2), 186(3) sentence 4 AktG; furthermore, the proportionate amount of share capital attributable to the new shares issued, with the exclusion of subscription rights under section 186(3) sentence 4 AktG, must not exceed 10% of the overall share

capital, either at the time when this authorisation becomes effective or – if the value is lower – at the time when this authorisation is exercised. This maximum limit of 10% of the share capital shall include Company shares: (i) that are issued or disposed of during the term of this authorisation, excluding shareholders' subscription rights pursuant to or in accordance with section 186 (3) sentence 4 AktG; and (ii) that have been or will be issued to service bonds with conversion or option rights or with conversion or option obligations, provided that these bonds were issued with the exclusion of subscription rights pursuant to section 186 subsection 3 sentence 4 AktG during the term of this authorisation. The reduced maximum limit as detailed in the preceding sentences of this subsection shall be increased again when a new authorisation to exclude shareholders' subscription rights comes into effect under section 186 subsection 3 sentence 4 AktG, pursuant to an AGM resolution, to the extent permitted by the new authorisation, but up to a maximum of 10% of the share capital according to the provisions of sentence 1 of this subsection.

- (iv) To issue shares against contributions in kind, particularly – but not limited to – for the purpose of acquiring (including indirectly) companies, parts of companies, equity interests in companies, and other assets (including receivables), as well as real estate and real estate portfolios in connection with an acquisition project, or to service bonds within the meaning of article 5 (4) (ii), issued against contributions in kind; and
 - (v) To implement a scrip dividend, whereby Company shares are issued (including partially and/or optionally) against the contribution of shareholders' dividend claims (*scrip dividend*).
- (5) The authorisations contained in the above subsections to exclude subscription rights in the event of capital increases against cash and/or non-cash contributions are limited to a total amount up to a maximum of 10% of the share capital, either at the time when this authorisation becomes effective or – if this value is lower – at the time when this authorisation is exercised. The aforementioned 10% limit shall include Company shares (i) that are issued during the term of this authorisation to the exclusion of subscription rights under other authorisations and (ii) that have been or will be issued to service bonds in cases where the bonds were issued during the term of this authorisation to the exclusion of shareholders' subscription rights. The reduced maximum limit as detailed in the preceding sentences of this subsection shall be increased again upon the effectiveness of a new authorisation, approved by the AGM, to exclude shareholders' subscription rights; this increase shall be to the extent permitted by the new authorisation, but up to no more than 10% of the share capital as stipulated in sentence 1 of this subsection.

- (6) The new shares created on the basis of the authorised capital in 2023 shall participate in profits from the beginning of the financial year in which they were created and for all subsequent financial years; however, the Management Board may, subject to legal requirements and approval from the Supervisory Board, stipulate that the new shares shall participate in profits from the beginning of the financial year for which the AGM has not yet passed a resolution on the appropriation of net profit at the time of the capital increase.
- (7) Furthermore, the Management Board is authorised, with the consent of the Supervisory Board, to determine the further details of the rights and conditions concerning the issue of shares.
- (8) The Supervisory Board is hereby authorised to amend the wording of articles 4 (1) and 5 of the Articles of Association in accordance with the relevant utilisation of the authorised capital for 2023 and also after the expiry of the authorisation.

Article 6 **Conditional capital**

- (1) Conditional capital shall be created to service convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of such instruments) (hereinafter collectively referred to as “**bonds**”) that can be issued on the basis of the authorisation resolution adopted by the AGM on 15 June 2023 under agenda item 16.
- (2) The share capital shall be conditionally increased by up to EUR 120,000,000.00 by issuing up to 120,000,000 new no-par value registered shares with dividend rights (“**conditional capital 2023**”).
- (3) The conditional capital shall only be increased to the extent that the holders or creditors of bonds issued or guaranteed by the Company, by dependent companies or by companies in which the Company holds direct or indirect majority interests on the basis of the above authorisation resolution of the AGM exercise their conversion or option rights or fulfil conversion or option obligations arising from such bonds; this also applies if the Company provides shares in the Company instead of paying the amount of money due, and if the conversion or option rights or conversion or option obligations are not satisfied by treasury shares, shares from authorised capital or other forms of compensation.
- (4) The new shares shall be issued at the conversion or option price that is to be determined in accordance with the aforementioned authorisation resolution of the AGM.
- (5) The new shares shall participate in profits from the beginning of the financial year in which they are created through the exercise of conversion or option rights, the fulfilment

of conversion or option obligations or the provision of shares instead of payment of the cash amount due, and for all subsequent financial years; alternatively, subject to legal requirements and approval from the Supervisory Board, the Management Board may determine that the new shares shall be entitled to participate in profits from the beginning of the financial year. This applies in cases where, at the time of exercising conversion or option rights, fulfilling conversion or option obligations or providing such rights instead of paying the cash amount due, no resolution has yet been passed by the AGM regarding the appropriation of net profit.

- (6) The Management Board is authorised, upon approval from the Supervisory Board, to determine the precise details of implementing the increase in conditional capital.
- (7) The Supervisory Board is authorised to amend articles 4 (1) and 6 (2) of the Articles of Association to reflect the relevant utilisation of the conditional capital and after the expiration of all option and conversion periods.

Article 6a

Withdrawn

Article 6b

Conditional capital 2014/II

- (1) The share capital shall be conditionally increased by up to EUR 5,719,348.00 by issuing up to 5,719,348 new no-par value bearer shares (conditional capital 2014/II).
- (2) The increase in conditional capital serves to provide compensation in the form of Company shares to outside shareholders of GSW Immobilien AG in accordance with the provisions of the domination agreement between the Company and GSW Immobilien AG dated 30 April 2014 (“Domination Agreement”) at the exchange ratio specified in section 5 (1) of the Domination Agreement or at an exchange ratio adjusted pursuant to section 5 (4) or section 5 (5) of the Domination Agreement. Should this be required under section 5 (2) of the Domination Agreement, the Company shall settle fractional share rights in cash.
- (3) In the event that outside shareholders of GSW Immobilien AG exchange their GSW shares for Company shares before receiving a dividend and/or payment based on the guaranteed dividend on their GSW shares for the 2014 financial year or for subsequent financial years, they shall – subject to legal requirements and practical feasibility – be given Company shares that participate in profits from the beginning of the last financial year that ended before they were created.
- (4) The new shares shall be issued against the transfer of shares in GSW Immobilien AG by its outside shareholders. The conditional capital can only be increased to the extent that the outside shareholders of GSW Immobilien AG exercise their right to

compensation. The Management Board is authorised, upon approval from the Supervisory Board, to determine the precise details of the increase in conditional capital and its implementation.

III. Organisational structure

Article 7 Dual system and governing bodies

- (1) The Company shall have a dual management and supervisory system, comprising a managing body (Management Board) and a supervisory body (Supervisory Board).
- (2) The Company shall be governed by the following bodies:
 - (i) The Management Board,
 - (ii) the Supervisory Board, and
 - (iii) the Annual General Meeting (AGM)

IV. The Management Board

Article 8 Composition and management

- (1) The Management Board shall be responsible for managing the Company's business. It shall have at least two Members.
- (2) The Supervisory Board shall appoint Management Board Members and specify their number. Each Management Board Member shall be appointed for a period of no more than five years. Re-appointments shall be permitted. The Supervisory Board may appoint Deputy Management Board Members. It may also appoint a Member as Chair or Spokesperson of the Management Board.
- (3) The Company shall be legally represented by two Management Board Members or by one Management Board Member jointly with one authorised signatory (Prokurist). The Supervisory Board may determine that all or individual Management Board Members are authorised to represent the Company individually. The Supervisory Board may determine that all or individual members of the Management Board are authorised to represent the Company individually; additionally, the Supervisory Board may grant a general or individual exemption from the prohibition of multiple representation, as outlined in section 181, option 2, of the German Civil Code (BGB), to all or individual members of the Management Board and to authorised representatives (Prokuristen)

jointly with a member of the Management Board; it should be noted that this provision does not affect section 112 of the German Stock Corporation Act (AktG).

- (4) In case of a tie, the vote of the Chair or Spokesperson of the Management Board shall prevail. If the Management Board consists of two members, all its resolutions must be unanimous.

Article 9

Transactions requiring approval

- (1) To carry out the following transactions, the Management Board requires approval from the Supervisory Board:
 - (i) Acquisition and disposal of residential property portfolios, companies, corporate stakes and business areas if the value exceeds the limits set by the Supervisory Board.
 - (ii) Conclusion, amendment and termination of inter-company agreements under the terms of sections 291 and 292 of the German Stock Corporation Act (AktG).
- (2) The Supervisory Board may decide that besides the transactions and activities mentioned in subsection (1), further types of transactions or activities require its approval, particularly any that could fundamentally change the Company's or the Group's financial position, earnings or net assets. For such types of transactions, the Supervisory Board shall also set appropriate value limits or other suitable limits based on the Company's risk profile, specifying that if they are exceeded, the Management Board must obtain approval from the Supervisory Board. The Supervisory Board may specify that any approval requirements it stipulates must be included in the Rules of Procedure for the Supervisory Board and/or the Management Board.

V.

The Supervisory Board

Article 10

Composition, term of office and remuneration

- (1) The Supervisory Board shall oversee the management of the Company's affairs by the Management Board. It is not authorised to manage the Company's affairs by itself. The Supervisory Board shall have six members. They shall be elected for the period until the end of the AGM that decides on the discharge for the fourth financial year after the start of their term. The financial year in which their term of office begins shall not be included in this calculation. The AGM may decide on a shorter term of office. Re-appointments shall be permitted. The Supervisory Board shall not include more than two former Members of the Management Board.

- (2) If Supervisory Board Members leave that Board prematurely, it is possible to elect substitutes in a specific order determined at the time of election. It is also possible to specify that a particular Substitute Member is to replace one or more specific Supervisory Board Members who are leaving prematurely. If a Substitute Member replaces a departing Member, their office shall expire at the end of the next AGM at which a new Supervisory Board Member is elected, but no later than the end of the term of office of the Supervisory Board Member who left prematurely.
- (3) Each Member of the Supervisory Board and each Substitute Member may resign from office without good cause by giving one month's written notice to the Management Board.
- (4) The Supervisory Board shall elect a Chair and a Vice Chair from among its Members for the term of office specified in article 10 (1); the election shall be chaired by the oldest Member in terms of age. The election shall take place following the AGM in which the Supervisory Board Members were appointed, at a meeting that is held without being specially convened. The terms of office of the Chair and Vice Chair shall be the same as their terms of office as Supervisory Board Members, unless shorter terms of office are agreed at the time of their election. If the Chair or Deputy Chair departs prematurely from their office, then the Supervisory Board shall immediately hold a new election, covering the departed person's remaining term of office.
- (5) The Supervisory Board may form committees among its Members, subject to legal requirements. The Supervisory Board shall specify the responsibilities, powers and procedures of the committees in its Rules of Procedure or through a special resolution. Decision-making powers of the Supervisory Board may be delegated to committees, subject to legal requirements. For resolutions adopted by a committee, article 11 (2) to (7) shall apply mutatis mutandis unless there are mandatory statutory provisions to the contrary, with the proviso that the decision of the Chair of the Supervisory Board shall be replaced by the decision of the chair of the committee and that a committee shall constitute a quorum if at least three of its members participate in the adoption of the resolution in person or through a written vote in accordance with article 11 (5). The Supervisory Board shall collectively and at regular intervals receive reports on the work of the committees.
- (6) Each ordinary Member of the Supervisory Board of Deutsche Wohnen SE shall receive an annual remuneration of EUR 75,000. The Chair of the Supervisory Board shall receive three times and a Vice Chair one and a half times the remuneration of an ordinary Member. In addition, each Member of the Audit Committee shall receive a lump-sum remuneration of EUR 20,000 per financial year and the Chair of the Audit Committee shall receive EUR 45,000 per financial year. Membership of other Supervisory Board committees shall be remunerated at EUR 7,500 per member and committee per financial year, with the respective committee chair receiving twice this

amount. If a financial year is less than 12 months, the remuneration shall be paid on a pro rata basis. Supervisory Board Members who have served on the Supervisory Board or a committee for less than a full financial year or who have been the Chair or Vice Chair of the Supervisory Board or who have been the chair of a committee for less than a full financial year shall receive remuneration on a pro rata basis for each commenced calendar month of their office. The total of all remuneration pursuant to this subsection 7 plus the remuneration for membership of supervisory boards and similar control committees of Group companies shall not exceed EUR 300,000 per Supervisory Board Member – irrespective of the number of committee memberships and functions – per calendar year (in each case exclusive of any applicable VAT). Remuneration shall be paid after the AGM for the past financial year.

- (7) The Company shall reimburse Supervisory Board Members for any cash expenses. VAT shall be reimbursed by the Company to a Supervisory Board Member if this person is authorised to charge VAT to the Company separately and if they exercise their right to do so.
- (8) The Company may, in its own interest, maintain adequate directors' and officers' liability insurance (D&O insurance) for its executives and management staff, provided that this is feasible on economically justifiable terms; this insurance may also include Supervisory Board Members and be covered at the expense of the Company.

Article 11 **Supervisory Board meetings**

- (1) The Supervisory Board shall meet once every calendar quarter and is required to meet at least twice every half calendar year. Furthermore, the Supervisory Board shall also convene whenever this is necessary for business reasons.
- (2) Supervisory Board meetings shall be convened by the Chair or, if the Chair is unable to do so, by the Vice Chair.
- (3) Resolutions of the Supervisory Board shall usually be taken at meetings. On the instruction of the Chair of the Supervisory Board, resolutions may in individual cases be passed without convening or holding a Supervisory Board meeting and may be passed in writing, by fax, by telephone or with the help of other modern means of communication (e.g. email), provided that no Member objects to this procedure within a reasonable period of time specified by the Chair. Such resolutions shall be adopted by the Chair and forwarded to all Members of the Supervisory Board in writing.
- (4) The Supervisory Board shall form a quorum if at least half of its members who must form part of it participate in the relevant resolution either in person or through written votes as detailed in subsection 5. Each meeting shall be chaired by the Chair or Deputy Chair of the Supervisory Board. The voting method shall be specified by the person

chairing the meeting. A Member shall also be considered to have cast a vote if they have abstained.

- (5) Supervisory Board Members who are unable to attend a meeting of the Supervisory Board may have a written vote submitted by another Supervisory Board Member authorised by the regular Member in writing.
- (6) Resolutions of the Supervisory Board shall be passed by a simple majority of votes, unless otherwise provided by law. Abstentions shall not be counted when determining the result of a vote. In the event of a tie, including in elections, the Chair of the Supervisory Board shall have the casting vote, and the Vice Chair shall have the casting vote if the Chair is unable to attend.
- (7) Minutes shall be taken of the discussions and resolutions of the Supervisory Board and any committees; the minutes shall function as evidence, but not as a requirement for effectiveness, and shall be signed by the person chairing the meeting or, if voting takes place outside of meetings, by the person conducting the vote or by the chair of the committee, and shall be forwarded to all members.
- (8) Declarations of intent by the Supervisory Board or its committees shall be made on behalf of the Supervisory Board by the Chair or, if the latter is unavailable, by the Vice Chair. Only the Chair of the Supervisory Board or, if the Chair is prevented from doing so, the Vice Chair shall be authorised to accept declarations of intent addressed to the Supervisory Board.

Article 12

Rules of Procedure and confidentiality

- (1) The Supervisory Board shall adopt Rules of Procedure in accordance with the relevant mandatory statutory provisions and the provisions of these Articles of Association.
- (2) The Members of the Supervisory Board shall maintain confidentiality in respect of confidential reports and confidential consultations as well as secrets of the Company, in particular trade and business secrets which have become known to them through their work on the Supervisory Board, even after their terms of office as Supervisory Board Members have ended. In particular, Supervisory Board Members shall maintain confidentiality on any confidential reports and consultations. Once a person's mandate has ended, they shall return all confidential documents to the Chair of the Supervisory Board. Before disclosing details to third parties, in particular about the content and proceedings of Supervisory Board meetings or about the content of Supervisory Board documents or resolutions, a Supervisory Board Member shall obtain prior approval from the Chair of the Supervisory Board. Members of the Supervisory Board shall ensure that any employees they engage maintain the same level of confidentiality.

VI.
Annual General Meeting (“AGM”)

Article 13
Venue, convocation and attendance

- (1) The Company shall hold its AGMs at its registered office or in a German town with a population above 100,000.
- (2) The AGM that decides on the discharge of the Management Board and the Supervisory Board, the appropriation of profits, the election of the Auditor and, if applicable, the adoption of the annual financial statements (AGM), shall be held within the first six months of each financial year.
- (3) In its notice convening an AGM, the Management Board is authorised to make provision to permit the video and audio transmission of the meeting via electronic media in the manner it specifies.
- (4) AGMs shall be convened through an announcement in the German Federal Gazette (*Bundesanzeiger*). Convocation is subject to the statutory notice period.
- (5) To attend the AGM and to exercise voting rights, a person must be a holder of a bearer share and must have registered for the meeting on time, in compliance with subsection (6). In order to exercise the rights associated with a bearer share, a person must provide the Company with proof of their entitlement to attend the AGM and to exercise their voting rights. For this purpose, they must submit proof of share ownership written by the relevant custodian bank, with proof being sufficient as detailed in section 67c (3) of the German Stock Corporation Act (AktG). Such proof must pertain to the cut-off date specified by law.
- (6) Registration, as stipulated in subsection (5) sentence 1, and proof, as stipulated in subsection (5) sentence 2, must be submitted to the Management Board at the Company's registered office or at another location specified in the notice convening the AGM, in “text form” (i.e. electronic “text form”, as defined in section 126b of the German Civil Code, BGB), in either German or English, at least six days prior to the AGM. The date of the AGM and the date of receiving registration and proof shall not be counted.
- (7) Admission tickets shall be issued to shareholders entitled to attend the AGM.
- (8) The Chair of the Supervisory Board shall preside over the AGM and, if they are unable to attend, another Member of the Supervisory Board appointed by the Members of the Supervisory Board who are present. If neither the Chair nor a Member of the Supervisory Board are available to preside over the meeting, the Chair of the AGM shall be elected by the Supervisory Board.

- (9) The Chair shall preside over the meeting and determine the order of items on the agenda as well as the method and form of voting. The Chair is authorised to set reasonable time limits on shareholders' rights to ask questions and to address the meeting. In particular, at the beginning and during the AGM, the Chair may set an appropriate schedule for the entire duration of the AGM, for the discussion of individual agenda items and for individual questions and speeches. In doing so, the Chair shall aim to conduct the AGM within an appropriate and reasonable timeframe.
- (10) The Management Board is authorised to make provision in the notice convening the AGM for shareholders to attend the AGM without being present at the venue and without a proxy and to exercise all or some of their rights in whole or in part through electronic communication (online attendance). The details of the scope and procedure involved in online attendance can be specified by the Management Board.
- (10a) The Management Board is authorised to specify that the meeting can take place without the physical attendance of shareholders or their proxies at the venue of the AGM, thus making it a virtual meeting. However, this authorisation only applies to AGMs held before 14 June 2028. The details of how a virtual AGM should be convened and conducted shall be specified by the Management Board.
- (11) The Management Board is authorised to specify in the notice convening the AGM that shareholders may cast their votes either on paper or via electronic communication and without attending the meeting (postal vote). The details of postal voting can be specified by the Management Board.
- (12) Members of the Supervisory Board may attend the AGM using audio and video transmission if they are unable to attend in person or if they can only do so at considerable expense due to legal restrictions or in cases where their place of work or residence is situated abroad. Members of the Supervisory Board may also attend the AGM by means of audio and video transmission if it is held as a virtual meeting as detailed in article 13 (10a) of these Articles of Association. Sentence 2 shall not apply to the Chair or Deputy Chair.

Article 14

Voting rights and shareholder resolutions

- (1) Each no-par value share entitles the holder to one vote.
- (2) Voting rights may be exercised by an authorised proxy. The granting of proxy, its revocation and proof of authorisation are governed by the legal provisions. The convening of the Annual General Meeting may include provisions for simplifications. Subject to legal requirements, an invitation to an AGM may outline alternative criteria for authorising proxies appointed by the Company.

- (3) Resolutions of the AGM shall be passed by a simple majority of votes or, if a majority of capital is required, by a simple majority of capital, unless otherwise specified by law or in the Articles of Association. Unless a different type of majority is stipulated by law, amendments to the Articles of Association require a two-thirds majority of votes cast or, if at least half of the share capital is represented, a simple majority of votes cast.
- (4) If no candidate achieves the required majority (first ballot) for some or all of the mandates to be awarded in an election – even if this takes place through successive voting on several proposed resolutions – a new resolution must be passed (second ballot). In the second ballot, candidates shall only be eligible for election if they also stood for election in the first ballot. Additionally, the number of candidates standing for election must not exceed twice the number of remaining mandates that are to be filled after the initial ballot; if there would otherwise be a larger number of candidates, a decision shall be made regarding the election of those who received the highest absolute number of votes in the first ballot. In the second ballot, the winning candidates shall be those who received the highest absolute number of votes.
- (5) The Supervisory Board is authorised to make any amendments to the Articles of Association that merely affect the wording.

VII.

Annual statement and appropriation of profits

Article 15

Annual financial statements

- (1) Within the first three months of each financial year, the Management Board shall prepare the annual financial statements and consolidated financial statements (balance sheet, income statement and notes) as well as the relevant management reports or the joint management report for the Company and the Group for the previous financial year and submit them promptly to the Supervisory Board and the Auditor for review as soon as they have been prepared. At the same time, the Management Board shall submit to the Supervisory Board the proposal for the appropriation of the balance sheet profit that it intends to present to the AGM.
- (2) The Supervisory Board shall review the annual financial statements, consolidated financial statements and management report(s) for the Company and the Group for the past financial year as well as the proposal for the appropriation of net retained profits and shall submit a written report on the results of its review to the AGM. The Supervisory Board shall submit its report to the Management Board within one month of receiving the documents required under subsection (1). At the end of its report, the Supervisory Board shall state whether it approves the annual financial statements and consolidated financial statements prepared by the Management Board. If the Supervisory Board approves the annual financial statements upon review, they shall be adopted,

unless the Management Board and Supervisory Board decide to leave the adoption of the annual financial statements to the AGM.

- (3) As soon as the Management Board has received the report of the Supervisory Board on the results of its review, the Management Board shall convene the AGM without undue delay.

Article 16

Appropriation of profits

- (1) The AGM shall decide on the appropriation of the balance sheet profit resulting from the approved annual financial statements. The AGM can allocate further amounts to revenue reserves or carry them forward as profit or decide on a different utilisation. Unless different appropriation is specified by the AGM, the balance sheet profit shall be distributed to the shareholders. The AGM may decide on distribution in kind, either instead of or in addition to a cash distribution.
- (2) If shareholders are entitled to payment of the balance sheet profit, such payment shall be due on the third business day following the resolution of the AGM. The AGM may also decide on a later due date for the entire balance sheet profit to be paid out or for a certain part thereof in each individual case, subject to legal requirements.
- (3) Subject to approval from the Supervisory Board, the Management Board may pay shareholders discount on the expected net profit after the end of the financial year as set out in section 59 of the German Stock Corporation Act (AktG).

VIII.

Final provisions

Article 17

Raising of capital and cost of change in legal form

- (1) The Company's share capital shall be raised through a change in the legal form of Deutsche Wohnen AG based in Frankfurt am Main, formerly registered in the Commercial Register of the Local Court of Frankfurt am Main under HRB 42388.
- (2) The Company shall bear the costs involved in converting Deutsche Wohnen AG into an SE up to a total of EUR 1,500,000.00, in particular court and notarial fees, the costs of the employee participation procedure and the special negotiating committee, the costs of auditing the conversion, the costs of publication as well as legal and other consultancy fees.

Certification under section 181 (1) of the German Stock Corporation Act (AktG)

I hereby confirm that the amended provisions of the Articles of Association of Deutsche Wohnen SE, with its registered office in Berlin, are consistent with the Minutes of the AGM concerning the amendment to the Articles of Association adopted under agenda item 16 (b) on 15 June 2023 (my document index no. E 349/2023) and that the unchanged provisions concur with the full text of the Articles of Association last submitted to the Commercial Register.

Berlin, 14 September 2023

Dr. Friedemann Eberspächer
Notary Public

L.S.