

SUPERVISORY BOARD

Composition, objectives, diversity concept and profile of skills and expertise

The members of the Supervisory Board are elected by the shareholders. Until the registration of the amendment to Section 11 of the Articles of Association resolved at the General Meeting on 7 June 2023, the Supervisory Board of EUROKAI consisted of six members. To take account of the increased demands on the members of the Supervisory Board in terms of time, responsibility and expertise, the General Meeting on 7 June 2023 resolved to expand the Supervisory Board by two new members. It was also agreed to determine the terms of office of the members to be elected to the Supervisory Board flexibly up to the statutory maximum term of five years in practice. In compliance with the recommendations of the German Corporate Governance Code, Supervisory Board members are elected individually.

Giving consideration to the fact that EUROKAI is a pure financial holding company whose investment holdings operate nationally and internationally almost exclusively in the field of port handling, as well as indirectly in related upstream and downstream areas of activity in the transport sector, the Supervisory Board has specified concrete objectives regarding its composition. These objectives are intended on the one hand to ensure that the Supervisory Board of EUROKAI GmbH & Co KGaA in its entirety is familiar with the sector in which the company operates within the meaning of Section 100 (5) of the German Stock Corporation Act (AktG), and at the same time they define a profile of skills and expertise that its members as a group should possess in accordance with Recommendation C.1 of the Code and describe the diversity concept pursued within the meaning of Section 289f (2) no. 6 of the German Commercial Code (HGB). These objectives do not, however, constitute binding requirements to be heeded by shareholders eligible to elect members, who remain completely free in making their decisions. Rather, election nominations made by the Supervisory Board to the General Meeting should take these objectives into account as a basis for implementation by corresponding resolution of the General Meeting. The current composition of the Supervisory Board can be found at www.eurokai.com/The-Company/Supervisory-board.

The diversity concept aims to comply with the recommendation of the Code under Principle 11, namely that the composition of the Supervisory Board has to ensure "that its members collectively possess the

knowledge, skills and professional expertise required to properly perform their duties; furthermore, the legal gender quota must be considered".

The Supervisory Board has specified the following concrete objectives:

1. The most important prerequisites for appointments to seats on the Supervisory Board, irrespective of the gender of the respective person concerned, are professional qualifications and personal independence and expertise as well as discretion, integrity and sufficient time available to discharge their duties. When proposing Supervisory Board candidates for election, irrespective of their gender, the Supervisory Board will always give top priority to these prerequisites, which are essential for fulfilling its legal duties.
2. Overall, the Supervisory Board's objective is to be able to optimally meet its oversight and advisory duties by having a diversity of members. Diversity covers many aspects, which may be weighted differently from time to time. This may, for example, be the case if the profile of EUROKAI, the CONSHIP Italia and/or the EUROGATE Group or that of the respective markets changes, making it necessary to evaluate these aspects at regular intervals. Obviously, not all Supervisory Board members need to satisfy all of these aspects; however, the board as a whole should do so as far as possible. Given the specific circumstances of EUROKAI, these aspects shall reflect in particular internationality, knowledge of the respective product and geographical markets, basic financial expertise (particularly in the areas of financial accounting/reporting and auditing as well as relating to sustainability reporting), expertise concerning the sustainability issues relevant to EUROKAI and regarding the transformation process, knowledge in the field of law and digitalisation, capability to understand and critically scrutinise business decisions and practical experience in commercial law. To ensure the composition of the Supervisory Board fulfils the overall profile of required skills and expertise, consideration shall be given generally to age, gender, general educational and professional background, leadership experience as well as the ability to work in a team, integrity, professionalism and motivation. It goes without saying that each Supervisory Board member must ensure that they have sufficient time available to discharge their duties. Lastly, care shall be taken to ensure that there are no potential conflicts of interest and that the Supervisory Board includes an appropriate number of independent members within the meaning of C II of the Code. In the following, a number of concrete objectives are identified.
3. At least two members of the Supervisory Board shall have international business experience; they do not necessarily have to be foreigners themselves and do not necessarily need to have acquired the relevant experience abroad.
4. At least one Supervisory Board member shall have experience and expertise in the business segments that are significant for the company.

5. The Supervisory Board shall have at least one member with expertise in the field of financial accounting and reporting and one member with expertise in the field of auditing, also including sustainability reporting and its audit. This shall also apply to the Audit Committee with the proviso that its chair shall also have appropriate expertise in one of the two areas mentioned in accordance with recommendation D.3 of the Code.
6. The Supervisory Board shall include at least one legal expert with experience in commercial law gained through practice.
7. The members as a group shall be familiar with the business sector in which the company operates.
8. As long as EUOKAI by virtue of its shareholder structure – as is currently the case – can be considered to be a family-owned company, the Supervisory Board shall have at least (i) one family member and (ii) one member who has experience in managing a medium-sized or large family-owned company. The family member shall, if possible, be a member of the Audit Committee.
9. The Supervisory Board shall include what it considers an adequate number of independent members, as defined by C II of the Code. This recommendation further implies that any other activities and functions exercised by the members of the Supervisory Board shall be such that they are not likely to cause a substantial – and not merely temporary – conflict of interest. Given that by virtue of its shareholder structure the enterprise can currently be considered to be a family-owned company, the Supervisory Board considers it desirable that at least two of its members are independent, whereby these members shall be independent from both EUOKAI and the family.
10. Supervisory Board members shall not be members of governing bodies of, or exercise advisory functions at, significant competitors of the enterprise.
11. The Supervisory Board shall include at least one member with appropriate expertise in the field of digitalisation/IT.
12. The Supervisory Board shall have at least one member with expertise in the field of portfolio management and at least one other member with experience in the fields of capital market law and corporate governance.
13. At least one Supervisory Board member shall have expertise in the sustainability issues that are significant for EUOKAI.
14. The Supervisory Board considers it generally desirable to integrate women into the work of the company, as is currently and has for many years been the case regarding the work of the Management Board of the Personally Liable General Partner, and consequently also into the tasks of the Supervisory Board. The Supervisory Board has determined a target of having at least two women on the Board.
15. As a general rule, only persons who are not older than 75 years of age should be proposed for election as members of the Supervisory Board. Exceptions are permitted in isolated cases, in the knowledge that age in itself is not a criterion for qualifica-

tions and expertise and that the many years of experience accumulated by members of the Supervisory Board constitute a valuable asset to the company.

16. The Supervisory Board reviews these objectives on a regular basis. It publishes its objectives and the status of their implementation annually in the Corporate Governance Statement.

The Supervisory Board is of the opinion that all of the above objectives were satisfied in the 2023 financial year.