

# Declaration on the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (Aktiengesetz, “AktG”)

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The General Partner and the Supervisory Board of Ottobock SE & Co. KGaA (hereinafter also referred to as “Company” or “Ottobock”) declare, pursuant to Section 161 AktG, that the Company has complied, and will continue to comply in the future, with the recommendations of the German Corporate Governance Code (*Deutscher Corporate Governance Kodex*, “GCGC”), as amended on 28 April 2022 (published in the official section of the Federal Gazette on 27 June 2022), taking into account the structural characteristics the Company’s legal form described below.

The initial listing of the Company’s shares on the Frankfurt Stock Exchange took place on 9 October 2025. Until this date, the Company was not an addressee of the GCGC and was not subject to the provisions of Section 161 AktG. Correspondingly, the Company did not report on the application of the GCGC or on deviations from the recommendations. The Company provided information on the recommendations of the GCGC for the first time in the Company’s IPO prospectus (p. 228 et seq.).

With the listing of the Company’s shares on the Frankfurt Stock Exchange, the General Partner and the Supervisory Board will now report annually on the application of the recommendations of the GCGC and explain any deviations accordingly.

## **I. Structural characteristics of the legal form**

The GCGC is designed for companies in the legal form of a stock corporation (*Aktiengesellschaft*, “AG”) or a European Company (*Societas Europaea*, “SE”) with a two-tier board structure and does not take into account the special features of a limited partnership by shares (*Kommanditgesellschaft auf Aktien*, “KGaA”), especially in the form of a corporation & Co. KGaA (*Kapitalgesellschaft & Co. KGaA*). Thus, a number of recommendations of the GCGC can be applied to the Company only in a modified form. In particular, the following aspects must be taken into account:

## **1. Management**

Many recommendations in the Code are directed at the management board. However, in contrast to a stock corporation, a KGaA does not have a management board. In a KGaA, the General Partner takes on the responsibilities of the management board. The sole General Partner of the Company is Ottobock Management SE, which manages the business of the Company and represents it. Ottobock Management SE has a one-tier structure. In accordance with this structure, the management of the SE is performed by a monistic board, the Administrative Board (*Verwaltungsrat*). The Administrative Board manages Ottobock Management SE, defines the fundamental strategy of its activities and supervises its implementation by the Executive Directors. The Executive Directors conduct the operating business of Ottobock Management SE and represent Ottobock Management SE in and out of court. Accordingly, the Executive Directors also manage the business of the Company and represent the Company in and out of court.

## **2. Supervisory Board**

Compared to the Supervisory Board of a stock corporation, the Supervisory Board of a KGaA has limited powers. In particular, it has no personnel and remuneration authority, meaning it is not responsible for the appointments and dismissals of the members of the Administrative Board and the Executive Directors of the General Partner. The Supervisory Board also has no power to issue rules of procedure for the Administrative Board and/or the Executive Directors of the General Partner and cannot determine which business decisions require the Supervisory Board's consent.

## **3. General Meeting**

The General Meeting of a KGaA essentially has the same authorities as the General Meeting of an AG. In particular, it elects the shareholder representatives of the Supervisory Board. In addition, it decides by law – in this respect differing from the general meeting of an AG – on the adoption of the annual financial statements of the Company. Contrary to an AG, some resolutions of the General Meeting require the consent of the General Partner (e.g., the adoption of the annual financial statements).

## **II. No Deviations from the recommendations of the GCGC**

### **1. Period since initial listing of the Company**

In the period since the initial listing of the Company on the Regulated Market of the Frankfurt Stock Exchange on 9 October 2025 (see above) and with consideration to the structural characteristics of the Company mentioned above, the recommendations of the GCGC, as amended on 28 April 2022, have been complied with.

**2. Forward-looking statement**

The General Partner and the Supervisory Board intend to comply with the recommendations of the GCGC, as amended on 28 April 2022, in the future, taking into account the aforementioned structural characteristics of the Company.

Duderstadt, November 2025

The General Partner

The Supervisory Board