

Corporate governance declaration according to Section 289f and Section 315d Commercial Code (HGB)

Disclosures as per Section 289f and Section 315d HGB

The corporate governance declaration to be made according to Section 289f and Section 315d HGB is part of the summarised management report and Group management report of MEDICLIN Aktiengesellschaft. Accordingly the following remarks apply to both MEDICLIN Aktiengesellschaft (MEDICLIN AG) and the Group (MEDICLIN).

We, the Management Board and the Supervisory Board of MEDICLIN AG, view this corporate governance declaration as an opportunity to communicate the stability and sustainability of corporate governance at MEDICLIN. We want our declaration to be easily accessible and have therefore published it on our website www.mediclin.de/en/investor-relations/corporate-governance/. The following declaration on corporate governance is issued jointly by the Board of Management and the Supervisory Board, with each being responsible for the parts that concern them.

Section 289f HGB, in the version applicable to financial year 2023 specifically demands that the declaration comprises the following:

1. the conformity declaration pursuant to Section 161 Stock Corporation Act (AktG),
 - 1a. a reference to the company's website on which the remuneration report for the last financial year and the auditor's note in accordance with Section 162 of the AktG, the applicable remuneration system in accordance with Section 87a (1) and (2) sentence 1 of the AktG and the last remuneration resolution in accordance with Section 113 (3) of the AktG are made publicly available;
2. relevant information on corporate governance methods applied in addition to the statutory requirements along with a reference to where this information can be publicly accessed,
3. a description of the working methods of the Management Board and Supervisory Board as well as of the composition and working methods of their respective committees; if the information is publicly accessible on the Company website, a reference to such information is deemed sufficient,
4. information on targets for the proportion of women in the Management Board and Supervisory Board and deadlines for their achievement as well as the determination of the zero target to justify the prescribed specifications and justifications and the indication of whether the specified targets have been achieved during the reference period, and if not, information about the reasons,
5. information on whether the company complied with the minimum proportion of men and women on the Supervisory Board in the reference period and, if not, information on the reasons,
 - 5a. information as to whether the company complied with the requirement to appoint at least one woman and at least one man as a member of the Management Board during the reference period and, if not, information on the reasons
6. description of the diversity policy that is pursued for the composition of the body representing the Company and the Supervisory Board with regard to aspects such as age, gender, educational or professional background, as well as the objectives of this diversity concept and the manner in which it is implemented, and the results achieved within the financial year.

Furthermore, according to principle 23 of the German Corporate Governance Code the Management Board and the Supervisory Board use the declaration to report on the corporate governance of the Company (under item 7). Unless otherwise indicated, all items refer to the German Corporate Governance Code in the version dated April 28, 2022, published on June 27, 2022 (hereinafter also referred to as the DCGK or Code).

1. Declaration of conformity pursuant to Section 161 German Stock Corporation Act (AktG)

Section 161 AktG obliges the Management Board and Supervisory Board of MEDICLIN AG to declare annually that the recommendations of the "Government Commission on the German Corporate Governance Code" published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette have been and will be complied with or which recommendations have not been applied or will not be applied and possibly why not. In the year under review, the Management Board and Supervisory Board of MEDICLIN AG dealt with the fulfilment of the recommendations and suggestions of the code. The last annual declaration was made in November 2023. It is reported below and is also available on the Company's website. In addition, all previously issued declarations of compliance are permanently available there.

Declaration of Conformity in accordance with Section 161 AktG

I.

The Management Board and the Supervisory Board of MEDICLIN Aktiengesellschaft (MEDICLIN AG) declare that the recommendations of the German Corporate Governance Code (Code) in the version dated June 27, 2002 published in the official section of the Federal Gazette on April 28, 2022, have been complied with since the last declaration of conformity was issued in November 2022 and the update in September 2023, with the following exceptions:

Recommendation A.1

The recommendation A.1 of the Code stipulates that the Management Board should systematically identify and evaluate the risks and opportunities for the company associated with the social and environmental factors as well as the ecological and social effects of the company's activities (A.1 sentence 1 of the Code). Besides long-term economic goals, ecological and social goals should also be adequately taken into account in the corporate strategy (A.1 sentence 2 of the Code). In addition, corporate planning should include corresponding financial and sustainability-related goals (A.1 sentence 3 of Code).

As part of a materiality analysis based on the GRI Standards (Global Reporting Initiative), the Management Board of MEDICLIN AG identified the sustainability topics relevant to the business activities of the MEDICLIN Group and evaluated them regarding their relevance for the Company. However, since the future European requirements for sustainability reporting have not yet been finally adopted, the topics identified in this way have not yet found their way into corporate planning or corporate strategy, so that recommendations A.1 sentences 2 and 3 of the Code are not complied with.

Recommendation A.3

According to the Recommendation A.3 of the Code, the internal control system and the risk management system, insofar as not already required by law, should also cover sustainability-related goals. This should include the processes and systems for collecting and processing sustainability-related data.

Currently, the design of the internal control and risk management systems of MEDICLIN AG is based on the legal requirements. Sustainability-related goals that go beyond these legal requirements are not covered by the internal control and risk management systems, so that recommendation A.3 of the Code is not met.

Recommendation A.5

In accordance with the Recommendation A.5 of the Code, the main features of the entire – and not only accounting-related – internal control system and risk management system have to be described in the management report. In addition, comments are to be made on the appropriateness and effectiveness of the entire internal control system and risk management system. The recommendation thus goes well beyond the legal requirements of Sections 289 (4) and 315 (4) of the German Commercial Code (HGB). In addition, the further reporting required by Recommendation A.5 of the Code could only be excluded from the auditor's substantive review if it is clearly distinguished from the management report information to be audited and marked as unaudited.

Against this background, MEDICLIN AG currently limits itself to describing the main features of the internal control system and risk management system with regard to the accounting process in the summarised management report and Group management report – as required by law – and thus does not comply with recommendation A.5 of the Code.

Recommendation B.3

According to the Recommendation B.3 of the Code, the initial appointment of members of the Management Board should be for a maximum of three years.

In deviation from this, the Supervisory Board has decided to appoint Thomas Piefke as Chief Operating Officer (COO) for a full five-year term, effective October 1, 2023, and accordingly declared a deviation from recommendation B.3 of the Code during the year. The Supervisory Board is of the opinion that exceeding the recommended maximum duration in the specific case is in the interest of the Company and makes an important contribution to the continuity of the work on the Management Board of MEDICLIN AG in the coming years. In view of Thomas Piefke's previous many years of management activities in the Asklepios Group, the Supervisory Board has no doubt that Thomas Piefke is a suitable candidate for the position of COO and has the necessary skills and experience.

Recommendation C.1

The Recommendations C.1 sentences 1 and 2 of the Code, according to which the Supervisory Board should specify concrete goals for its composition and develop a profile of skills and expertise for the entire Supervisory Board while paying attention to diversity, will no longer be complied with in the future. Consequently, recommendations C.1 sentences 3 to 5 of the Code which are linked to C.1 sentences 1 and 2 of the Code cannot be followed.

In its nominations for the Supervisory Board, the Supervisory Board was guided by the suitability of the candidates, the current requirements, and the legal requirements. In doing so, the Supervisory Board was guided by a basic requirement profile, which was adapted and specified if necessary ad hoc, while at the same time paying attention to diversity. In the opinion of the Supervisory Board, there is no need for further bureaucratic self-regulation in the sense of the recommendations pursuant to C.1 sentences 1 to 5 of the Code; rather, the specific requirements of the company can be better considered by making the requirements profile more flexible.

Recommendation D.3

According to recommendation D.3 sentence 1 of the Code, expertise in the field of accounting should consist of special knowledge and experience in the application of accounting principles and internal control and risk management systems and expertise in the field of auditing should consist of special knowledge and experience in auditing. According to D.3 sentence 2 of the Code, accounting and auditing also include sustainability reporting and its audit.

With Michael Bock, the Audit Committee of MEDICLIN AG has a member with the expertise in the field of accounting – now detailed in recommendation D.3 sentence 1 of the Code – and with Cornelia Wolf a member with special knowledge and experience in auditing. Both have knowledge and experience in sustainability issues, insofar as these are already the subject of accounting or auditing. However, there is no further expertise in the field of sustainability reporting and its auditing, so that recommendation D.3 sentence 2 of the Code is not complied with.

G. Remuneration of the Management Board

The current remuneration system was approved by the Supervisory Board on March 25, 2021, and approved by the Annual General Meeting on May 26, 2021. Since then, the Supervisory Board has reviewed the remuneration system and, at its meeting on September 21, 2023, adopted a new remuneration system for the members of the Board of Management, the incentive structure of which is based on profitability and profitability as well as the long-term development of sales in the post-acute segment, which is particularly important for the Group.

Subject to approval by the Annual General Meeting, the new remuneration system will apply from 1 January 2024 to all new service contracts to be concluded with members of the Board of Management as well as to contract extensions. The employment contract of Thomas Piefke (COO) and the follow-up service contract of Dr. Joachim Ramming (CEO) will be based on the new remuneration system as of January 1, 2024, subject to approval by the Annual General Meeting. The employment contract of Mr. Tino Fritz (CFO) continues to be based on the remuneration system approved by the Annual General Meeting on May 26, 2021.

For the past, the remuneration system of March 25, 2021, is therefore still relevant. First, this also applies to the forward-looking view; only from January 1, 2024 – subject to approval by the Annual General Meeting – will the new remuneration system be applied (see section II below).

Against this background, deviations from the following recommendations are explained for the past regarding the remuneration system of March 25, 2021:

Recommendation G.3

In accordance with Recommendation G.3 of the Code, the Supervisory Board should use a suitable comparison group of other companies to assess the customary of the total remuneration of the members of the Board of Management in comparison to other companies, the composition has to be disclosed. The peer group comparison should be used wisely so that there is no automatic upward trend.

The Supervisory Board is of the opinion that, on the one hand, a peer group comparison supports an automatic upward trend despite being used wisely and on the other hand, in particular, does not represent a suitable criterion for the appropriateness of the total remuneration, especially for group companies such as MEDICLIN AG.

Recommendation G.4

In accordance with Recommendation G.4 of the Code, the Supervisory Board should consider the customary of the Management Board remuneration within the Company to the remuneration of the senior management group and the workforce as a whole and in the course of development when determining the criteria for the remuneration of the Management Board.

The Supervisory Board discusses the appropriateness of the Management Board's remuneration as its duty. In determining the Management Board remuneration, the Supervisory Board also takes the Company's internal remuneration structure into consideration. However, the Supervisory Board is of the opinion that the formal approach as recommended by the Code is not required, because it does not enhance the decision quality.

Recommendation G.6

In accordance with Recommendation G.6 of the Code, the variable remuneration resulting from the achievement of long-term oriented goals should exceed the proportion of short-term oriented goals.

The Supervisory Board is of the opinion that the remuneration system of March 25, 2021, contains sufficient incentives for the implementation of strategic measures as a contribution to the sustainable and long-term development of the Company and does not require any further arithmetical requirements.

Recommendation G.10

In accordance with Recommendation G.10 of the Code, the variable compensation amounts granted to the Management Board Member are to be invested predominantly in shares of the Company or granted accordingly on a share-based basis, taking into account the respective tax burden. The Management Board Member should only be able to have access to the long-term variable grant amounts after four years.

The current Management Board remuneration system of MEDICLIN AG of March 25, 2021, does not provide for share-based variable remuneration and the Members of the Management Board were and are not obliged to invest the variable remuneration amounts predominantly in shares of the Company. Against the background of the structure of the shareholder base and the low liquidity of the share, the Management Board and the Supervisory Board do not consider it appropriate to give the Management Board Members instructions on how and under what deadlines they must invest their variable remuneration amounts.

Recommendation G.11

In accordance with Recommendation G.11 of the Code, the Supervisory Board should have the opportunity to take extraordinary developments into account within an appropriate framework. In justified cases, a variable remuneration should be withheld or reclaimed.

The Supervisory Board assumes that it is sufficient if the company's claims for reclaim, or retention of variable remuneration components are governed by the legal provisions. This is also anchored in the current remuneration system. It does not see any need to enter into separate agreements with the Members of the Board of Management that provide for a malus clause in the event of violations of regulations or that provide for the possibility of retaining and reclaiming variable remuneration for certain (extraordinary) events.

Recommendation G.13

In accordance with Recommendation G.13 sentence 1 of the Code, payments to a Member of the Management Board in the event of premature termination of the Management Board's activities should not exceed the value of two years' remuneration (severance cap) and should not be remunerated more than the remaining term of the management contract.

The supervisory board assumes that according to the current remuneration system of March 25, 2021, there is a severance payment cap comparable to the recommendation, since in the event of dismissal and exemption, the Management Board Member only receives the fixed remuneration. Although the severance payment could also exceed the value of two annual remuneration in purely mathematical terms, a remuneration of more than the remaining term of the employment contract is thus excluded.

II.

In addition, the Management Board and the Supervisory Board of MEDICLIN AG declare that the recommendations of the Code will be complied with in the future with the exceptions described above and with the exception of Recommendation G.1.

With regard to Recommendation B.3, the Supervisory Board reserves the right to deviate from the recommended maximum period of three years for initial appointments to the Management Board in justified individual cases.

With regard to the recommendations on the remuneration of the Management Board, the remuneration system of March 25, 2021, is still relevant until December 31, 2023, so that reference can be made in full to the corresponding statements under Section I. Subject to approval by the Annual General Meeting, the new remuneration system will not apply until 1 January 2024; however, the explanations under point I on recommendations G.3, G.4, G.6, G.10, G.11 and G.13 of the Code also apply mutatis mutandis in this respect. In addition, as a precautionary measure, a deviation from recommendation G.1 is declared:

Recommendation G.1

In accordance with Recommendation G.1, the Supervisory Board should determine in the remuneration system which financial and non-financial performance criteria are relevant for the granting of variable remuneration components.

Insofar as it is also seen as a recommendation to define non-financial performance criteria in the remuneration system, the recommendation goes beyond the legal requirements, which only require

that the remuneration structure be geared towards the sustainable and long-term development of the company (Section 87 (1) sentence 2 AktG). Nor does anything else follow from section 87a (1) sentence 2 no. 4 AktG. in this respect, since it stipulates that non-financial performance criteria for the granting of variable remuneration components are only to be disclosed if they are actually provided for as a component of remuneration.

In particular, the new remuneration system includes long-term variable remuneration, a component that is geared towards the sustainable and long-term development of the company in accordance with legal requirements. In the view of the Supervisory Board, it is not necessary to set non-financial targets beyond this.

Offenburg, November 2023

MEDICLIN Aktiengesellschaft

The Supervisory Board

The Management Board

1a. Remuneration system and remuneration report

The MEDICLIN AG website at www.mediclin.de/en/annual-general-meeting/ contains the applicable remuneration system for the members of the Management Board as well as the remuneration system of the members of the Supervisory Board in accordance with section 113 (3) sentence 3 and section 87a (1) sentence 2 AktG publicly available free of charge for a minimum of ten year. Both remuneration systems were approved by the Annual General Meeting on May 26, 2021.

On September 21, 2023, the Supervisory Board resolved on a revision of the remuneration system for the members of the Board of Management in accordance with section 87a (1) sentence 1 AktG. The new remuneration system will be submitted to the Annual General Meeting on 6 June 2024 for approval in accordance with section 120a (1) sentence 1 AktG and will apply – subject to approval by the Annual General Meeting – from 1 January 2024 to all new employment contracts to be concluded with members of the Board of Management as well as contract extensions. Subsequently, the new remuneration system will be available on the above website.

The remuneration report and the note pursuant to section 162 (3) sentence 3 AktG are also available to the public free of charge for ten years at the above Internet address following the resolution pursuant to section 120a (4) sentence 1 AktG or submission pursuant to section 120a (5) AktG.

2. Relevant information on corporate governance methods

At MEDICLIN, the corporate governance practices that go beyond the legal requirements include important ethical standards, which are laid down in compliance guidelines and in the MEDICLIN Attitude Principles. Furthermore, the Board of Directors has made a commitment to the protection of human rights.

Compliance Guidelines

MEDICLIN has prepared internal rules of procedure defining specific requirements for impeccable legal and ethical behaviour. In addition, the Group issued binding requirements for employees in individual spheres of responsibility, for instance in connection with handling patient data, company information, cooperation with other partners in the healthcare sector and the industry, financial benefits and corruption, etc.

The Management Board instructed the compliance officer to report regularly on compliance matters and to prepare an annual report. Moreover, the Management Board regularly initiates random controls in the form of compliance audits.

All executives and employees in a role with a notable risk profile must regularly undergo compliance training concerning legally correct conduct in their specific areas of responsibility. The aim is to raise awareness of compliance issues and promote responsible behaviour.

MEDICLIN's employees are protected when they report violations against the law or policies or other misconduct to the Company. This information is passed on the compliance officer confidentially for further examination.

The Management Board, the Group's executives and employees have explicitly undertaken to comply with all the relevant legal requirements and the principle of ethical and moral integrity.

The MEDICLIN Attitude Principles are published under <https://www.mediclin.de/corporate-governance/> at the MEDICLIN website.

3. Description of the working methods of the Management Board and Supervisory Board and of the composition and working methods of the committees

Management and controlling body of MEDICLIN

In the year under review, MEDICLIN AG had a Management Board consisting of three members and a Supervisory Board with a total of sixteen members, which, in accordance with the German Codetermination Act, consists in equal parts of representatives of the shareholders and employees.

Dr. Joachim Ramming was appointed to the Management Board by the Supervisory Board on August 1, 2021, and appointed Chairman of the Management Board. In September 2023, his mandate and his appointment as CEO were extended ahead of schedule for a further three years until July 31, 2027. Dr. York Dhein stepped down from the Management Board effective September 30, 2023, by mutual agreement with the Supervisory Board. His successor, Thomas Piefke, was appointed to the Management Board by the Supervisory Board on October 1, 2023. His mandate will run for five years. Chief Financial Officer Tino Fritz's contract has been extended beyond August 31, 2023 for a further five years.

The term of office of the employee representatives of the Supervisory Board ends at the end of the general meeting that decides on the discharge for the 2023 financial year, i.e. in 2024. The term of office of the shareholder representatives ends with the end of the general meeting that decides on the discharge for the 2023 financial year, i.e. also in 2024, with two exceptions. The term of office of the members of the Supervisory Board Dr. Jan Liersch and Marco Walker ends with the end of

the general meeting, which decides on the discharge for the financial year 2024, i.e. in the year 2025.

The Management Board and the Supervisory Board are strictly separated from one another, both in terms of their members and their competencies. However, both bodies work closely together in the Company's interests.

Information about the Management Board or the Supervisory Board and its committees is available under <https://www.mediclin.de/corporate-governance/>. Regarding the Supervisory Board, information on professional activities and memberships in other Supervisory Board bodies or comparable committees is published in the Annual Report 2023 in the section Other Disclosures and under <https://www.mediclin.de/corporate-governance/>.

On the Supervisory Board, Kai Hankeln has resigned from the Supervisory Board and the General and Personnel Committee effective February 13, 2024. By order of March 5, 2024, the Local Court of Freiburg im Breisgau appointed Joachim Gemmel as a member of the Supervisory Board.

Tasks of the Management Board

The tasks and responsibilities of the Management Board members are defined in the Rules of Procedure for the Management Board. Without detracting from the overall responsibility of the Management Board, the individual members lead the business areas assigned to them by the business allocation plan on their own responsibility.

The Management Board leads the company with the aim of creating sustainable value and taking into account the interests of the shareholders, its employees and other groups associated with the company (stakeholders). He has to ensure compliance with the legal regulations and the company's internal guidelines and works towards their observance by the Group companies (compliance). He ensures appropriate risk management and risk controlling in the company. He develops the Company's strategy, coordinates it with the Supervisory Board and ensures its realisation. The Management Board is responsible for preparing the interim reports, the annual financial statements of MEDICLIN AG and the consolidated financial statements.

The Management Board regularly, promptly and comprehensively informs the Supervisory Board about all questions of relevance to the Company with regard to strategy, budgets, business performance, risk situation, risk management and compliance and regarding deviations from budgets and targets, stating reasons.

Tasks of the Supervisory Board

The Supervisory Board monitors and counsels the Management Board in the management of the business activities and at regular intervals discusses with it the business performance, the corporate planning and corporate strategy and their realisation. The Supervisory Board approves the annual financial statements of MEDICLIN AG and of the Group while taking into account the results of the review carried out by the Audit Committee and the audit reports of the auditor and Group auditor. On the recommendation of the Audit Committee, the Supervisory Board approves the annual financial statements and approves the consolidated financial statements. Key management decisions depend on the consent of the Supervisory Board.

For the 2023 financial year MEDICLIN has also published a non-financial statement or report according to Section 289c and Section 315c German Commercial Code (HGB). The Supervisory Board has entrusted the same auditing company, which audited the annual financial statements of

MEDICLIN AG and of the Group, with examining the statement or report and, after consultation, decided to approve it.

According to the Stock Corporation Act and the Rules of Procedure, the Supervisory Board must convene two meetings in each calendar half-year. If required, further Supervisory Board meetings can be convened, or resolutions passed using the Company's circulation procedure. The Supervisory Board met four times in the year under review. The Supervisory Board appoints the members of the Management Board, proposes the auditors to the Annual General Meeting on the recommendation of the Audit Committee and commissions them in accordance with the resolution of the Annual General Meeting. The Supervisory Board regularly reviews the efficiency of its working methods.

Article 11 of the Articles of Incorporation provides the possibility to constitute committees and to delegate decision-making as long as this is in accordance with the law. The formation of committees is defined in the Rules of Procedure of the Supervisory Board of MEDICLIN AG.

The following committees were constituted as of December 31, 2023:

Mediation Committee pursuant to Section 27 (3) MitbestG

The members of this committee are the Chairman of the Supervisory Board and the Vice Chairman elected under the terms of Section 27 (1) and (2) German Codetermination Act (MitbestG) and in each case one Supervisory Board member elected by majority vote of the shareholder representatives and the employee representatives. The chairman of this committee is the Chairman of the Supervisory Board. The Mediation Committee did not hold any meetings during the 2023 reporting year. On December 31, 2023, the Mediation Committee was composed of the following members: Dr. Jan Liersch (Chairman), Hans Hilpert (Vice Chairman), Frauke Schwedt and Cornelia Wolf.

General and Personnel Committee

According to the Rules of Procedure of the Supervisory Board, the General and Personnel Committee is made up of the Chairman of the Supervisory Board, his Vice Chairman and in each case up to two Supervisory Board members elected at the suggestion of the shareholder representatives and up to two members elected at the suggestion of the employee representatives. The chairman of the General and Personnel Committee is the Chairman of the Supervisory Board. The General and Personnel Committee prepares the personnel decisions of the Supervisory Board. The General and Personnel Committee held two meeting in the 2023 reporting year. As of December 31, 2023, the Executive Committee consisted of Dr. Jan Liersch (Chairman), Hans Hilpert (Deputy), Kai Hankeln, Dr. med. Sigrid R.-M. Krause, Rainer Laufs, and Thomas Müller.

Audit Committee

According to the Rules of Procedure of the Supervisory Board, the Audit Committee consists of at least two Supervisory Board members elected at the suggestion of the shareholder representatives and two Supervisory Board members elected at the suggestion of the employee representatives. There is no need for equal representation in the Audit Committee. The Chairman of the Audit Committee is elected at the suggestion of the shareholder representatives. The Audit Committee is responsible for monitoring the accounting procedures, the effectiveness of the internal controlling system, the risk management system, the internal auditing system and compliance. Accounting and auditing also include sustainability reporting and auditing. It also deals with the auditing of the financial statements, ensuring in particular the necessary independence of the auditors, commissioning the auditors, determining the main focus of the audit and the fee agreement as well as the

services additionally rendered by the auditors. It discusses with the auditor the audit risk assessment, the audit strategy and audit planning, and the audit results.

With the Chairman of the Audit Committee, Mr. Michael Bock, the Audit Committee of MEDICLIN AG has a member with the expertise in the fields of accounting principles – now more detailed in recommendation D.3 sentence 1 of the Code – and with Ms. Cornelia Wolf a member with special knowledge and experience in auditing. Both have knowledge and experience in sustainability issues, insofar as these are already the subject of accounting or auditing. However, there is no further expertise in the field of sustainability reporting and its auditing, so that recommendation D.3 sentence 2 of the Code is currently not complied with.

The Chairman of the Audit Committee is independent of the Company and the Management Board and the controlling shareholder and has not been a member of the Company's Management Board for the last two years. In determining the independence of the current Chairman of the Audit Committee, Michael Bock, the shareholder representatives also considered that he has been a member of MEDICLIN AG's Supervisory Board for more than twelve years. Nevertheless, Michael Bock is still considered to be independent of the Company as, in the view of the Supervisory Board members, the term of office alone does not constitute a material and permanent conflict of interests. Michael Bock was considered an independent member during his entire office; during his office, he benefited the Company by contributing beneficial expertise and sector knowledge and by gaining ever deeper knowledge of company-specific aspects. However, he also has the required experience to maintain the professional distance to the Company that is required to independently fulfil his office. The Audit Committee held five meetings in the 2023 reporting year. On December 31, 2023, the Audit Committee was composed of Michael Bock (Chairman), Walburga Erichsmeier, Matthias H. Werner, Cornelia Wolf.

Nomination Committee

The Nomination Committee is made up exclusively of shareholder representatives. The task of the Nomination Committee is to propose to the Supervisory Board suitable candidates for the Supervisory Board's election proposals to the Annual General Meeting. The Nomination Committee did not meet during the 2023 reporting year. On December 31, 2023, the Nomination Committee was composed of Dr. Jan Liersch, Michael Bock and Cornelia Wolf.

Special COVID-19 Committee

The members of the General and Personnel Committee, supplemented by the chairman of the Audit Committee, form this Committee, which is to discuss the current effects and measures of the corona pandemic on MEDICLIN with the Management Board and, if necessary, to inform the entire Supervisory Board. The Special COVID-19 Committee did not meet in the 2023 reporting year. As of December 31, 2023, Dr. Jan Liersch (Chairman), Michael Bock, Kai Hankeln, Hans Hilpert, Rainer Laufs, Thomas Müller were members of this committee.

Related Party Transaction Committee

According to the rules of procedure of the Supervisory Board, the Related Party Transaction Committee consists of two Supervisory Board members elected at the suggestion of the shareholder representatives and two at the suggestion of the employee representatives. The committee decides on the approval of transactions with related parties in accordance with Section 111b (1) AktG. The Related Party Transaction Committee did not meet in the 2023 reporting year. As of December 31,

2023, Cornelia Wolf (Chairwoman), Dr. Julia Dannath-Schuh, Walburga Erichsmeier und Matthias H. Werner were members of this committee.

The current members of the Management Board, the Supervisory Board and the Committees are also listed on the Company's website (<https://www.mediclin.de/corporate-governance/>).

Independence of the shareholder representatives of the Supervisory Board

According to recommendation C.6 sentence 1 of the Code, the Supervisory Board should consist of an appropriate number of independent members on the shareholder side. According to C.6 sentence 2 of the Code, a member of the Supervisory Board is to be regarded as independent within the meaning of this recommendation if he or she is independent of the company and its management board and independent of a controlling shareholder.

This is specified in detail in Recommendations C.7 to C.9 of the Code: According to Recommendation C.7 of the Code, more than half of the shareholder representatives should be independent of the company and the Management Board. In addition, in accordance with Recommendation C.9 of the Code, in the case of a supervisory board with more than six members, at least two shareholder representatives should be independent of the controlling shareholder, provided that the company has a controlling shareholder.

Against this background, the Supervisory Board consists of an appropriate number of independent shareholder representatives, in the opinion of the shareholder representatives. In the opinion of the shareholder representatives as well as the full Supervisory Board and the Management Board, five shareholder representatives are currently independent of the Company and its Management Board and independent of the controlling shareholder. These are Barbara Brosius, Dr. Julia Dannath-Schuh, Cornelia Wolf, Rainer Laufs and Michael Bock; the latter is regarded as independent by the Supervisory Board despite having been a member of the Supervisory Board for more than twelve years (see above).

Some members of the Supervisory Board hold senior positions at other companies with which MEDICLIN has business relationships. However, these are not material business relationships of the other company in question with the company within the meaning of the Code. Therefore, these activities do not affect the independence of the members of the Supervisory Board. Related party relationships are reported in detail in the notes to the consolidated financial statements (Other disclosures / Related party relationships in accordance with IAS 24).

4. Targets for the equal participation of women and men in management positions

Targets and deadlines for reaching these targets at management levels below the Management Board

Pursuant to Section 76 (4) AktG, the Management Board must set targets for the proportion of women in the two management levels below the Management Board. The two management levels below the Board of Management refer to the levels of management that have actually been established in the specific company below the Executive Board. If a flat hierarchy is designed in such a way that there is only one management level below the board of directors, the obligation only applies to them.

The Management Board is committed to diversity in management positions within the Company, and in particular strives for the appropriate participation of women. Due to the flat hierarchy within the Company, there is only one management level below the Management Board. In the regular deadline of June 26, 2022, the Management Board decided that the target for the proportion of women at this management level should continue to be at least 20% by June 30, 2027. As of December 31, 2023, the proportion of women was 24.0 %.

5. Minimum proportion of women and men on the Supervisory Board

Pursuant to section 96 (2) AktG, the company's supervisory board must be composed of at least 30% women and at least 30% men. Since the overall fulfilment pursuant to section 96 (2) sentence 3 AktG has been objected to, the minimum proportion of 30% women and 30% men must be fulfilled separately by the members of the Supervisory Board of the shareholders and the members of the Supervisory Board of the employees. With regard to the current eight seats of the respective side, at least two seats must therefore be occupied by women and at least two seats by men. As of December 31, 2023, the shareholder side consists of three women and five men and the employee side of five women and three men. Both the employee and shareholder sides meet the quota of 30% women and 30% men.

5a. Minimum percentage of women or men on the Management Board

In accordance with the participation requirement in section 76 (3a) AktG, which was introduced by the Second Management Positions Act (FüPoG II), which came into force in August 2021, the management board of a listed company with equal co-determination and consisting of more than three members must be composed of at least one woman and at least one man.

Since the Management Board of MEDICLIN AG currently does not consist of more than three members, the requirement contained in Section 76 (3a) AktG does not currently apply to the Company.

6. Diversity concept in leadership functions

Section 289f and Section 315d HGB require that the corporate governance declaration to be published includes a description of the diversity policy that is pursued for the composition of the body representing the Company and the Supervisory Board with regard to aspects such as age, gender, educational or professional background, as well as the objectives of this diversity concept and the manner in which it is implemented and the results achieved within the financial year.

Diversity on the Management Board

Share of women on the Management Board

In accordance with recommendation B.1 of the Code, the supervisory board should consider diversity in the composition of the Management Board.

As part of its diversity concept within the meaning of Section 289f (2) No. 6 HGB, the Supervisory Board takes diversity aspects into account in its personnel decisions when making its personnel decisions. The aim of this concept is to achieve a good understanding of the industry-specific, financial, organisational and entrepreneurial aspects of MEDICLIN in the entire Management Board. In principle, a variety of competencies that meet the requirements should enable the Executive Board to make decisions taking into account all relevant circumstances and to be open to innovative ideas. In this way, it is intended to contribute to the successful management of the company.

Implementation of diversity concept

The Management Board takes into account aspects of diversity, with the exception that it does not have a female member. The three members of the Management Board have industry knowledge and extensive experience in their specific areas of responsibility (departmental responsibility). They have management experience and, in addition to their professional experience, also have a sound academic education. The Supervisory Board considers the current age structure to be appropriate due to the changing requirements in the healthcare sector. In accordance with the recommendations of the Code, the Supervisory Board has set an age limit for the members of the Management Board, which is 65 years.

Diversity on the Supervisory Board

Objectives for the composition of the Supervisory Board and for the skills profile of the entire body – diversity concept

Composition of the Supervisory Board

According to recommendations C.1 sentence 1 and sentence 2 of the Code, to which the Supervisory Board should specify concrete goals for its composition and develop a profile of skills for the entire Supervisory Board and pay attention to diversity, will no longer be complied with in the future. Consequently, recommendations C.1 sentence 3 to sentence 5, which are reminiscent of recommendations C.1. sentence 1 and sentence 2 can no longer be followed. These recommendations relate to the competence profile of the Supervisory Board, which should also include experts on sustainability issues of importance to the company, as well as the recommendation that the Supervisory Board's proposals to the Annual General Meeting should take these objectives into account and at the same time strive to fulfil the competence profile for the entire Supervisory Board.

Furthermore, that the status of implementation should be disclosed in the form of a qualification matrix in the declaration on corporate governance.

Nevertheless, the diversity concept of the Supervisory Board complies with the following requirements:

Gender diversity

The Supervisory Board of MEDICLIN consists of sixteen members which, in accordance with the German Codetermination Act represent shareholders and employees in equal parts. Currently eight Supervisory Board members are women.

Publicly traded companies, to which the German Codetermination Act applies, are required to have at least 30 % women and at least 30 % men on the Supervisory Board. Both the shareholder and the employee side meet this quota.

Age structure

The age limit for Supervisory Board members is usually the completion of seventy years of age. In justified cases, it is possible to deviate from this age limit in the interests of the Company. There is no limit to the length of membership on the Supervisory Board.

Implementation of diversity concept

The Supervisory Board is made up of industry experts and has the necessary knowledge and experience, particularly in the areas of finance, accounting, auditing, risk management, internal control procedures and compliance and sustainability in a broader sense. Several members have knowledge in several of the above areas. In the future, the Supervisory Board will pay particular attention to bringing further competencies in the areas of digitization, market development and health policy into the committee, while further developing the catalogue of criteria used to date for the selection of Supervisory Board candidates. He will pay attention to the age structure and different educational backgrounds and backgrounds.

The standard age limit is observed, with one justified exception.

7. Further corporate governance reporting

In accordance with Recommendation B.2 of the Code, the Supervisory Board shall ensure together with the Management Board that there is long-term succession planning for the Management Board. The Supervisory Board regularly discusses these issues, also outside of Supervisory Board meetings. Given that the Board is composed of industry professionals, the Supervisory Board has an overview of the executives active in the healthcare market, while the Management Board knows the potential of the Group's own executives thanks to internal executive development programs. According to the recommendations of the Code, the Supervisory Board has set an age limit of 65 for members of the Management Board.

Information on the objectives for the composition of the Supervisory Board and the Management Board and their implementation is provided in item 6.

The length of membership of the Supervisory Board members in office as of December 31, 2023, is as follows:

Supervisory Board Member	Member of the Supervisory Board since:
Dr. Jan Liersch	16.11.2019
Hans Hilpert	01.01.2003
Michael Bock	25.05.2005
Barbara Brosius	31.05.2017
Dr. Julia Dannath-Schuh	29.05.2019
Walburga Erichsmeier	20.09.2012
Kai Hankeln	29.05.2019
Dr. med. Sigrid R.-M. Krause	01.11.2022
Rainer Laufs	23.10.2014
Thomas Müller	20.09.2012
Elke Schwan	29.05.2019
Frauke Schwedt	01.01.2019
Daniela Sternberg-Kinzel	26.05.2020
Marco Walker	24.09.2020
Matthias H. Werner	01.08.2014
Cornelia Wolf	25.05.2016

Information on the members of the committees and their chairpersons is provided under item 3.

The Supervisory Board regularly assesses how effective the Board and its committees have fulfilled their roles. A self-assessment is usually carried out as follows: Structured questionnaires are handed out and the members of the Supervisory Board are asked to answer. The questionnaire contained questions on organisational efficiency, personal efficiency, and the efficiency of the Supervisory Board in dealing with the relevant issues and also addressed the structure of the Supervisory Board and its committees, the composition of the Supervisory Board and the procedures governing their usual cooperation. By means of this self-assessment, the Supervisory Board aims to ensure effective communication between the Supervisory Board and the Management Board and to further promote the Supervisory Board members' understanding of themselves as representatives of the shareholders or employees while keeping in mind the corporate objectives and the resulting challenges. The goal is to analyse the activities of the Supervisory Board and, on this basis, to develop recommendations for the future Supervisory Board work. In the end, the recommendations are to be incorporated into the work of the Supervisory Board. The answers in the questionnaires are kept confidential and the questionnaires are externally analysed and evaluated by a law firm retained for this purpose. The findings and issues will then be discussed by the Supervisory Board in order to ensure the body continues to work well in the long term.

Share transactions of the Management Board and the Supervisory Board

According to Article 19 of the European MAR (Market Abuse Regulation), members of the Board of Management and the Supervisory Board and persons closely related to them are obliged to disclose the acquisition or sale of securities of MEDICLIN AG. No transactions were reported in the 2023 financial year.

The total amount of MEDICLIN AG shares held by all members of the Management Board and the Supervisory Board on December 31, 2023, was less than 1 % of the shares issued by the Company.

Direct holdings of more than 52.73 % are held by Asklepios Kliniken GmbH & Co. KGaA and indirect holdings by Asklepios Kliniken Management GmbH as the personally liable partner of Asklepios Kliniken GmbH & Co. KGaA and Broermann Holding GmbH as the limited partner of Asklepios Kliniken GmbH & Co. KGaA. As of December 31, 2023, also Dr. Bernard große Broermann held an indirect share through the aforementioned companies.

Communication with shareholders

The annual financial statements of the Group and of MEDICLIN AG are presented to the public at the press and analysts' conference on the financial statements in March every year. During the year, the business performance is commented on in detail in the interim reports of the Group. Relevant information is published in news updates. All information is clearly presented on the Company's website and available for download.

The Annual General Meeting will take place on June 6, 2024 in Bad Neustadt an der Saale as a virtual Annual General Meeting.

Individual talks are held with analysts and investors in the scope of investor relations activities.

Treasury stock

MEDICLIN AG holds no treasury stock at present.

D&O insurance

MEDICLIN AG took out an economic loss liability group insurance for the members of the Management Board and Supervisory Board. This is in the Company's own business interest. The insurance covers the liability risk in the event that Management Board and Supervisory Board members are made liable for economic losses incurred in the performance of their activities.

Audit of financial statements

The consolidated financial statements and the group interim reports are prepared in accordance with the International Financial Reporting Standards (IFRS) as they are to be applied in the European Union. The financial statements of MEDICLIN AG, which are required by law and are decisive for the dividend payment, are prepared in accordance with the provisions of the German Commercial Code (HGB). The annual financial statements are verified by auditors and approved by the Supervisory Board. The annual non-financial declaration of the Group that is included in the summarised management report and the Group management report is audited in accordance with the ISAE 3000 audit standard. The consolidated financial statements are made available to the public within 90 days after the end of the financial year; the interim financial statements within 45 days after the end of the quarter.

The auditor has to report all significant audit findings and events arising from the audit to the Chairman of the Audit Committee and the Supervisory Board immediately. Furthermore, the auditor is obliged to inform the Supervisory Board and to record in the auditor's report any facts discovered in the course of the audit which reveal any inaccuracies in the conformity declaration issued by the Management Board and Supervisory Board pursuant to Section 161 of the German Stock

Corporation Act (AktG). The auditor for the 2023 financial year is PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt.

Offenburg, March 25, 2024

MEDICLIN Aktiengesellschaft

The Management Board

The Supervisory Board