

**Articles of association of HOWOGE
Wohnungsbaugesellschaft mit beschränkter Haftung**

§ 1

Company, registered office and financial year

- (1) The name of the company is

HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung.
- (2) The registered office of the company is in Berlin.
- (3) The financial year corresponds to the calendar year.

§ 2

Object of the company

- (1) The object of the company is the operation of real estate transactions of all kinds, in particular the construction and management of apartments for broad sections of the population, including low-income households, at affordable prices, as well as real estate transactions that are in the public interest, in particular as part of the Berlin School Construction Offensive (BSO).
- (2) The company's task is both to secure and expand affordable rental housing in all districts for broad sections of the population (housing market task) and to help provide sustainable and needs-based housing for households in Berlin that are particularly disadvantaged on the housing market and cannot provide themselves with adequate housing (supply task).
- (3) The company's contribution to a sufficient supply of housing with socially acceptable rents and to the urban development of Berlin can be achieved through the construction of new housing, the repair, maintenance and modernization of existing housing as well as the purchase and construction of new housing. In doing so, the requirements of environmental protection must be observed.
- (4) When planning and realizing new construction projects, efforts must be made to ensure that an appropriate proportion of new apartments are built with funds from housing subsidy programs.
- (5) Unless otherwise stipulated by law, the company in Berlin will ensure that costs and expenses are covered, including an appropriate return on equity and the formation of reserves, when concluding contracts and determining the price for the provision of rental apartments.

Continuous renovation and modernization as well as the construction of new housing should contribute to Berlin's urban development and meet the requirements of environmental protection.

- (6) The housing policy priorities should be contractually regulated between the company and the responsible authority of the state of Berlin. The implementation of the social purpose must be weighed up by the company against economic disadvantages in such a way that the company can fulfill its purpose in the long term and sustainably and its existence is secured in the long term, also in view of reasonable protection against risks.
- (7) The company is authorized to undertake all transactions and measures that are suitable for promoting the purpose of the company. This also includes the establishment of branch offices as well as the acquisition and establishment of other companies and the participation in such companies in Berlin.

§ 2a

Other corporate purposes

- (1) The maintenance and modernization of the housing stock and, where necessary, its constant expansion are to be ensured through continuous investment activity.
- (2) The business activities in the core business and the other divisions should result in the further development as a as a housing services company. The service area for tenants is to be further expanded and new business areas are to be opened up.

§ 3

Share capital and capital contributions

- (1) The share capital of the company amounts to
25,000,000.00 (in words: twenty-five million euros).
- (2) The entire share capital is held by the State of Berlin. It is paid up in full.

§ 4

Bodies of the company

The executive bodies of the company are

1. the management,
2. the Supervisory Board,
3. the shareholders' meeting.

§ 5

Management

- (1) The company has one or more managing directors, the number of whom is determined by the Supervisory Board.
- (2) If the company takes out D&O insurance for the management, a deductible of at least 10% of the loss up to at least one and a half times the fixed annual remuneration of the management member must be agreed.
- (3) Members of the Management Board are appointed, engaged and dismissed by the Supervisory Board. Appointments are made for a maximum of five years; the first appointment is generally for three years. Reappointment is permitted at the earliest one year before the end of the previous term of office. The Supervisory Board may revoke the appointment at any time. When amending or concluding a new employment contract, the Supervisory Board must ensure that the member of the Management Board agrees to the individual disclosure of the total remuneration, allowances, loans, severance payments granted in the financial year and the term of the contract in the notes to the annual financial statements or in another suitable place.
- (4) The members of the Management Board conduct the company's business with the diligence of a prudent businessman. They conduct the business in accordance with the law, the Articles of Association, the resolutions of the Shareholders' Meeting, the Supervisory Board and the rules of procedure for the Management Board. They should ensure that appropriate measures (compliance management system) are taken in line with the company's risk situation. This also includes measures to prevent corruption.
- (5) The Management Board ensures appropriate risk management and risk controlling in the company.
- (6) The management authority of the members of the Management Board extends to all actions that the ordinary operation of the company entails. For

Management actions that go beyond this require the approval of the Supervisory Board (Section 7 Transactions requiring approval).

- (7) The Management Board must prepare a Group business plan and a business plan for the company for the following financial year in good time before the end of the financial year, consisting of at least a profit plan, a financial plan, an investment plan and a staffing plan as well as a budgeted balance sheet. The Group business plan and the business plan for the company must be submitted to the Supervisory Board immediately after their preparation for approval at the last Supervisory Board meeting of the financial year. Together with the Group business plan and the business plan for the company, a medium-term plan (profit, financing and, if applicable, investment forecast as well as personnel planning) covering the planning year and at least four subsequent financial years must be submitted to the Supervisory Board. The assumptions on which the figures are based and the key planning data must be explained.
- (8) As a rule, the Management Board must report to the Supervisory Board in text form in accordance with Section 90 AktG. As part of the quarterly reporting on the course of business, including a comparison with planning (target/actual comparison), the Management Board must report in particular on the company's risk situation. Significant balance sheet items and material changes compared to previous reports and compared to planning must be explained; in the event of an imminent deterioration in earnings, remedial and compensatory measures must be presented. The report must be submitted within the following quarter. The report for the fourth quarter is submitted as part of the preparation of the annual financial statements. The quarterly reports must be submitted to the office of the State of Berlin responsible for managing the investment and to the Senate Department responsible for housing at the same time as they are forwarded to the Supervisory Board.
- (9) The management should ensure sustainable corporate governance.
- (10) The management is also obliged to provide the annual and quarterly company results for the respective overall report in accordance with the agreed report content for the specialist controlling of the housing industry.
- (11) Without the consent of the Supervisory Board, the members of the Management Board may not conduct business in the company's line of business for their own account or for the account of third parties or be members of the Management Board or the management or personally liable partners of a subsidiary or another trading company.
- (12) The Supervisory Board must issue rules of procedure for the Management Board.

- (13) The company may not grant members of its executive bodies or third parties any benefits or compensation that are not based on corresponding services or measurable advantages.
- (14) New loans are not granted by the company to members of the Management Board, the Supervisory Board or employees of the company.
- (15) The corporate bodies are obliged to organize the expenses of corporate administration and management appropriately.

§ 6

Representation

- (1) The company is represented by one member of the Management Board alone if only one person holds the position of an executive body. Otherwise, the company is represented jointly by two members of the Management Board or jointly by a member of the Management Board and an authorized signatory. If only one member of the Management Board has been appointed for the company, the company must ensure through suitable internal regulations that the dual control principle is observed at all times with regard to its activities.
- (2) The Supervisory Board may exempt one or more members of the Management Board from the restrictions of Section 181 BGB.
- (3) Authorized signatories and proxies for all business operations are appointed by the Management Board after approval by the Supervisory Board. Authorized signatories and authorized representatives may not grant sub-authorization.

§ 7

Transactions requiring approval

- (1) The legal transactions and management measures listed below may only be carried out with the prior approval of the Supervisory Board:
 - 1. Inclusion of new and discontinuation of existing lines of business that are significant for the company or the Group;
 - 2. Conducting transactions that go beyond the scope of normal business transactions and are of fundamental importance for the company's activities;
 - 3. Establishment, relocation and closure of business premises, significant changes to the business organization;

4. Establishment of companies, acquisition, sale or conversion of direct and indirect shareholdings in other companies as well as changes to direct and indirect shareholdings if they lead to a change in the majority shareholding and participation in capital increases in return for contributions, as well as the conclusion, significant amendment and termination of intercompany agreements within the meaning of Sections 291 et seq. AktG;
5. Acquisition and sale of land and rights equivalent to land with a value of more than €3,000,000, encumbrances on land and rights equivalent to land in the amount of more than €3,000,000; occupancy rights to apartments may not be restricted when selling land;
6. Other investments in tangible or financial assets, including construction, maintenance and renovation measures as well as all other transactions if the associated financial obligations exceed € 3,000,000 in individual cases; this applies accordingly to the sale of tangible and financial assets and other transactions;
7. Assumption of sureties and guarantee obligations in the amount of more than 3,000,000, outside normal business operations without value limit;
8. Significant deviations from the Group business plan and the business plan for the company from an amount to be determined by the Supervisory Board;
9. Appointment of authorized signatories and authorized representatives for all business operations. Individual power of attorney should not generally be granted;
10. Regulation of employment relationships, termination, dismissal without notice and approval of sideline activities of authorized signatories, comparable executives and employees remunerated at or above the standard pay scale; as well as the conclusion or amendment of employment contracts, the granting of other benefits and the conclusion of fee agreements, insofar as limits to be determined by the Supervisory Board are exceeded in each case;
11. Fundamental decisions on collective bargaining coverage. In the case of companies with in-house collective agreements, measures relating to collective bargaining or collective bargaining agreements as well as general remuneration and social regulations within the framework of the collective bargaining law customary in the industry (housing industry) and applicable to the public sector; in particular the formation of support funds for regularly recurring benefits, including in the form of insurance policies, extraordinary benefits of any kind to the workforce, systematic changes to remuneration systems, insofar as the associated annual burden on the

The Supervisory Board also determines guidelines for the granting of travel and relocation allowances, separation allowances and the use of motor vehicles;

12. Conclusion of works agreements with the Works Council, insofar as these go beyond statutory or collectively agreed regulations and have an economic impact on the company;
13. Assumption of obligations for retirement and surviving dependants' insurance, severance payments on termination of employment, insofar as these deviate from statutory or collectively agreed regulations or existing company agreements;
14. Conducting legal disputes only in the case of active litigation whose subject matter exceeds the value limit specified in the rules of procedure of the Supervisory Board or which are of particular importance to the company;
15. Conclusion of settlements if the company assumes an obligation or grants a waiver as a result of the settlement and the value of the waived amount is more than € 1,000,000;
16. Total or partial waiver of enforceable or recognized claims if the amount to be waived exceeds € 1,000,000;
17. Taking out and issuing loans and issuing debentures or bonds or other forms of external financing or mixed forms of financing from an amount of € 3,000,000; the approval of the Supervisory Board is not required for loans and other secured forms of external financing that serve to finance construction, loans or other forms of financing between companies within the scope of consolidation, utilizations within the scope of existing guarantees and current accounts as well as extensions and/or refinancing of existing loans; for measures within the meaning of no. 5 and no. 6, the value limits set out there apply;
18. Contracts of any kind, regardless of their value, with natural persons or legal entities
 - a) which could bring an advantage or disadvantage to a member of management, a member of the Supervisory Board, an authorized signatory or an executive employee, a spouse, relative or in-law of the aforementioned person, another related person or a person represented by him or her by law or power of attorney; this does not apply to the conclusion of rental, lease and purchase agreements of ordinary content in the course of ordinary business activities;

- b) in which a member of the management, a member of the supervisory board, an authorized signatory or an executive employee or a person close to the aforementioned persons has acted as an expert or consultant;
19. Secondary activities of members of the management and authorized signatories outside the company, in particular supervisory board mandates;
 20. Contracts with auditors for additional advisory services; Section 114 AktG applies accordingly;
 21. The granting of donations, gifts, sponsoring and other benefits; sponsoring for the benefit of political parties, their elected representatives and other members is excluded;
 22. Change in the valuation methods for land in the context of accounting;
 23. All proposals submitted by the management to the shareholders' meeting, with the exception of proposals submitted to an extraordinary shareholders' meeting.

If the Supervisory Board does not set a value or time limit, each transaction must be submitted to it. The approval of the Supervisory Board is not required for business plans already approved by it. Measures in accordance with no. 1 also require the approval of the shareholders' meeting.

- (2) The management must ensure that management measures pursuant to para. 1 are only carried out in the subsidiary or subsidiaries of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung without the approval of the Supervisory Board if HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung has a controlling position due to the majority relationship or in any other way. In order to ensure the requirement for approval, a corresponding catalog of transactions requiring approval must be issued in these companies.
- (3) Insofar as the shareholders' meeting of companies dependent on HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung
 1. appoints members of the Management Board, revokes their appointment or discharges them,
 2. concludes, amends or terminates employment contracts with members of the Management Board,
 3. Members of the management are granted sole power of representation and/or exemption from the restrictions of Section 181 BGB,

4. approves the granting of power of attorney and the exemption of an authorized signatory from the restrictions of Section 181 BGB,
5. approves the annual financial statements of the company,
6. approves the business plan prepared by the management for the following financial year,
7. resolves on the appropriation of the balance sheet profit and the coverage of balance sheet losses,
8. decides on the formation of reserves and the distribution of profits,
9. makes changes to the articles of association,
10. appointed the auditor of the financial statements,
11. issues, amends or revokes rules of procedure for the Management Board,
12. resolves a capital increase,
13. financial instruments, such as futures, options or derivatives, unless these have been approved as part of the business plan,

if it exercises voting rights at this shareholders' meeting (as a rule: in the case of subsidiaries), the management must obtain the approval of the Supervisory Board of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung before voting. If it does not itself have the right to vote at the shareholders' meeting (as a rule: in the case of second-tier subsidiaries), it must otherwise ensure that the implementation of the aforementioned measures, insofar as they are subject to the adoption of resolutions by the shareholders' meeting, is dependent on the approval of the Supervisory Board of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung.

- (4) The Supervisory Board may revocably grant its general approval for certain types of legal transactions and measures pursuant to para. 1 of the Management Board. The Supervisory Board may make other types of transactions subject to its approval. Further details may be regulated in rules of procedure for the Management Board to be issued by the Supervisory Board in accordance with § 5 para. 12.
- (5) The Supervisory Board may grant its consent subject to a condition precedent.
- (6) In urgent cases in which the prior approval of the Supervisory Board cannot be awaited without significant disadvantages for the company, even using the means of communication permitted under these Articles of Association, the approval of the Supervisory Board is also permitted retrospectively, provided that the Chairman of the Supervisory Board or, if a committee responsible for urgent cases has been set up, the Chairman of the Supervisory Board, has given his or her approval in writing.

and this committee includes a member elected or delegated at the suggestion of the State of Berlin, this committee has approved the transaction or measure in advance. The Chairperson of the Supervisory Board or the committee responsible for urgent matters shall immediately and comprehensively inform the other members of the Supervisory Board of decisions taken on urgent transactions and arrange for a subsequent resolution to be passed.

- (7) The management may only be appointed with the consent of the office of the State of Berlin responsible for the investment management.
1. acquire an interest of more than 25% of the shares in another company or participate to this extent in the formation of a company, increase such an interest or sell it in whole or in part or convert or liquidate an interest of more than 50% of the shares in another company,
 2. sell properties owned by the company,
 3. sell organizational parts of the company or subsidiaries.

§ 8

Supervisory Board

- (1) The Supervisory Board consists of 9 members. The members are elected by the shareholders' meeting, including one member in accordance with the Act on the Social Orientation and Strengthening of the State-owned Housing Companies for Long-term Housing Supply (WUAusrStärkG)¹ . If the One-Third Participation Act applies, the employees elect one third in accordance with the provisions of the One-Third Participation Act and the election regulations issued for this purpose.
- (2) The term of office of the Supervisory Board members ends at the end of the term of office for which the member was elected or by dismissal² , at the latest at the end of the shareholders' meeting that resolves on the discharge for the fourth financial year after the election, not including the year of appointment. Reappointment is permitted.

¹ Act on the social orientation and strengthening of state-owned housing companies for long-term housing supply of 24.11.2015, last amended by Article 1 of the Act amending the Berlin Housing Supply Act of 09.02.2023 (GVBl. p. 41).

² As a rule, this is the case if the Supervisory Board member loses the office that was decisive for his or her appointment.

- (3) Each member may also resign from office without good cause by submitting a written declaration to the company and/or to the Chairman of the Supervisory Board.
- (4) If a member resigns from the Supervisory Board, a successor must be appointed or elected without delay for the remaining term of office of the resigning member.
- (5) In addition to Section 52 GmbHG, the provisions of Sections 90 (1) and (2), 91 (2) and 100 (2) AktG apply to the company.
- (6) The Supervisory Board elects a chairperson and one or more deputy chairpersons from among its members. The person with the most votes is elected. Unless otherwise stipulated, the election is valid for the duration of the elected person's term of office. The Supervisory Board may revoke the appointment of the chairperson or a deputy chairperson before the end of the term of office without stating reasons. The Chairperson may also resign as Chairperson before the end of the term of office without good cause by giving notice to the company. This also applies to deputy chairpersons.
- (7) Consultancy and other service and work contracts or other transactions between members of the Supervisory Board and the company require the approval of the Supervisory Board. This does not apply to the Supervisory Board member's existing rental agreement with the company in accordance with the WU-AusrStärkG and the employment contract of the members in accordance with the Drittelbeteiligungsgesetz.
- (8) The Supervisory Board may form committees from among its members to prepare its meetings and resolutions; once appointed, the Supervisory Board shall form at least one personnel committee as a standing committee; further committees are possible. The Supervisory Board must establish a standing Audit Committee with at least one member with expertise in the field of accounting and at least one further member with expertise in the field of auditing. § Section 107 para. 3 sentence 2 AktG applies accordingly.

Supervisory Board committees only have a quorum for matters that have been referred to them for resolution instead of the Supervisory Board by way of exception if at least three members participate in the resolution, including the Chairperson of the Supervisory Board or the Deputy Chairperson of the Supervisory Board and a representative of the State of Berlin. The decision on the remuneration system and the remuneration of the management cannot be made by a committee; it is reserved for the full Supervisory Board.

- (9) The Supervisory Board shall adopt its own rules of procedure. These require the approval of the shareholders' meeting.

§ 9

Tasks of the Supervisory Board

- (1) The Supervisory Board monitors the legality, regularity, expediency and economic efficiency of the management. It also monitors all other important matters relating to the company and maintains and agrees the basic principles of business policy with the members of the Management Board.
- (2) The Supervisory Board shall appoint and revoke the appointment of members of the Management Board and conclude, amend, cancel or terminate the employment contracts with the members of the Management Board (Section 5 (3)) and assert any claims for compensation. They cannot be transferred to a Supervisory Board committee.
- (3) The Supervisory Board approves the Group business plan prepared by the Management Board and the business plan for the company for the coming financial year.
- (4) The Supervisory Board issues the audit mandate for the auditor and monitors the audit. The Supervisory Board examines the annual financial statements of the company prepared by the Management Board and the consolidated financial statements in accordance with Section 16 (5).
- (5) The Supervisory Board approves the annual financial statements.
- (6) The Supervisory Board submits a proposal to the shareholders' meeting to approve the actions of the Management Board.
- (7) The Supervisory Board or a committee with decision-making authority grants the members of the Management Board approval for the transactions requiring approval in accordance with § 7.
- (8) The Supervisory Board represents the company in and out of court vis-à-vis the Management Board.
- (9) The Supervisory Board concludes target agreements with measurable target dates with the members of the Management Board. The Chairman of the Supervisory Board shall send the draft of a target agreement with the Management Board to the shareholder and the specialist administration for comment in advance two weeks before the meeting documents are sent out in accordance with Section 10 (3).
- (10) The Supervisory Board issues rules of procedure for the Management Board.
- (11) The Supervisory Board is responsible for monitoring business development, the risk situation and risk development.

- (12) When determining the total remuneration of the individual members of the Management Board, the Supervisory Board must ensure that the total remuneration is commensurate with the duties of the Management Board member and the situation of the company.

§ 10

Meetings of the Supervisory Board

- (1) The meetings of the Supervisory Board are convened by the Chairman or, if he/she is unable to do so, by the Deputy Chairman of the Supervisory Board or by the Management Board on his/her behalf, subject to the provisions of Section 110 (1) and (2) AktG.
- (2) As a rule, the Supervisory Board should be convened at least once every calendar quarter; it may decide to hold one meeting per calendar half-year.
- (3) The Supervisory Board and its committees must be convened in text form with three weeks' notice, stating the time and place, the agenda and sending the necessary documents. The documents can also be made available in an electronic data room. The data room must be designed in such a way that the information can be printed, stored or saved and is accessible to the members of the Supervisory Board for a reasonable period of time for their purpose and can be retrieved unchanged. The day on which the invitation is sent and the day of the meeting are not counted when calculating the deadline. In justified urgent cases, the chairperson may shorten the deadline to a maximum of seven days and issue invitations verbally, by telephone or electronically.
- (4) The members of the Management Board participate in the meetings of the Supervisory Board (and its committees) unless the Supervisory Board (or the committee) determines otherwise in individual cases, e.g. for questions of strategic orientation. Experts and persons providing information may be called in to discuss individual matters. If the auditor is called in as an expert, the members of the Management Board do not participate unless the Supervisory Board (or the committee) deems participation to be necessary.

§ 11

Resolution of the Supervisory Board

- (1) The Supervisory Board has a quorum if all members have been duly invited and at least half of the total number of members required by law or the Articles of Association participate in the passing of resolutions. Resolutions are generally passed in meetings. It is also permissible in a video conference, whereby a

right of objection is excluded. Members of the Supervisory Board connected via video conference are deemed to be present within the meaning of sentence 1.

- (2) Resolutions of the Supervisory Board are passed by a simple majority of the votes cast. In the event of a tie, the Chairperson has the casting vote. Abstentions are not counted. This applies accordingly to resolutions passed by committees of the Supervisory Board.
- (3) Members of the Supervisory Board may participate in the passing of resolutions by having their written votes on the individual items on the agenda at Supervisory Board meetings submitted by another member of the Supervisory Board. In this case, the members are deemed to be present within the meaning of paragraph 1. The same applies to the committees.
- (4) Minutes of meetings of the Supervisory Board and its committees must be prepared without delay and signed by the respective chairperson. The minutes must include the place and date of the meeting, the participants, the items on the agenda, the main content of the discussions and the resolutions of the Supervisory Board, including the result of the vote. A breach of sentence 1 or sentence 2 shall not render a resolution invalid.
- (5) The minutes must be sent in text form to each member of the Supervisory Board and to the office of the State of Berlin responsible for investment management within three weeks of the meeting and approved at the next meeting of the Supervisory Board.
- (6) Resolutions may only be passed in writing or in text form if no member of the Supervisory Board objects within seven days. For such a resolution, the Chairman or, if he/she is unavailable, the Deputy Chairman or, on his/her behalf, the Management Board must propose the resolution to be passed, give reasons and request the Supervisory Board members to vote immediately, but no later than the expiry of a deadline (cut-off period) of two weeks. The members of the Supervisory Board must be informed immediately of the result of the vote. The resolution must be announced again at the next meeting of the Supervisory Board and included in the minutes. Resolutions may not be passed by telephone or by e-mail. The rules of procedure for the Supervisory Board may include provisions on the electronic adoption of resolutions and documentation in the data room in accordance with Section 10 (3).
- (7) A member of the Supervisory Board may not participate in the discussion and adoption of a resolution on an agenda item if it can be assumed that this member will gain a personal advantage from a resolution to be adopted by the Supervisory Board.

or another type of conflict of interest exists. This does not apply to employee representatives on the Supervisory Board, insofar as general employment law matters are dealt with, or to the member of the Supervisory Board pursuant to the WU-AusrStärkG, insofar as general regulations are made with regard to tenants, but not to regulations that only concern the tenancy agreement of this member.

- (8) Declarations of intent by the Supervisory Board are made on behalf of the Supervisory Board by the Chairperson; declarations of intent to the Supervisory Board are received by the Chairperson.

§ 12

Reimbursement of expenses and remuneration of Supervisory Board members

- (1) The members of the Supervisory Board receive appropriate reimbursement of their expenses. Appropriate consideration is given to the chairmanship and deputy chairmanship of the Supervisory Board as well as the chairmanship and membership of committees. Separate remuneration can only be determined by resolution of the shareholders' meeting. Compensation for loss of working hours or for any other reason is not granted. Any value added tax payable on the remuneration is reimbursed.
- (2) A corresponding deductible should be agreed in a D&O insurance policy for the Supervisory Board, but only up to 25% of the annual Supervisory Board remuneration. If no or low remuneration is paid for monitoring activities, a lower deductible can be agreed or waived.

§ 13

Responsibilities of the shareholders' meeting

- (1) The shareholders' meeting is responsible for all matters that are not assigned to another body by law or the articles of association for exclusive responsibility, in particular
1. the transfer/assignment of shares and the accession of new shareholders,
 2. the change in the share capital, the amount and due date of the payments to be made by the shareholders,
 3. the redemption of shares,
 4. the adoption of the company's annual financial statements and approval of the consolidated financial statements,

5. the appropriation of retained earnings,
 6. offsetting the accumulated loss,
 7. the determination of the total amount up to which bonds are to be issued,
 8. the discharge of the members of the Management Board and the Supervisory Board,
 9. the election of Supervisory Board members, unless otherwise regulated,
 10. the dismissal of Supervisory Board members,
 11. the appointment of the auditor,
 12. the approval of the rules of procedure and the election rules for the members of the Supervisory Board,
 13. the amendment of the articles of association,
 14. the assertion of claims against members of the Supervisory Board and - without prejudice to the authority of the Supervisory Board - against members of the Management Board,
 15. the merger, transfer of assets or conversion of the company,
 16. the dissolution of the company and the use of the remaining assets and the election/appointment of liquidators,
 17. defining and updating the medium-term objectives pursued by the company,
 18. the approval of transactions pursuant to § 7 para. 1 last sentence.
- (2) The Management Board and Supervisory Board may submit proposals for resolutions on each agenda item on which the shareholders' meeting is to pass a resolution. A missing or defective resolution proposal does not affect the effectiveness of the resolution.

§ 14

Convening of the shareholders' meeting

- (1) The shareholders' meeting is chaired by the Chairperson of the Supervisory Board, in the event that the Chairperson is unable to attend, by the Deputy Chairperson or, in the event that the Deputy Chairperson is unable to attend, by another member of the Supervisory Board appointed by the Chairperson of the Supervisory Board.

- (2) The shareholders' meeting is convened by the management on behalf of the chairperson of the shareholders' meeting.
- (3) The meeting must be convened in writing or in text form with a notice period of two weeks, stating the place, time, agenda and sending the necessary documents. The documents can also be made available in an electronic data room. The data room must be designed in such a way that the information can be printed out and saved. The day on which the meeting is convened and the day of the shareholders' meeting are not included in the calculation of the deadline. In urgent cases, the chairperson of the shareholders' meeting may shorten the notice period; this period may not be less than one week.
- (4) The shareholders must convene an extraordinary shareholders' meeting if a shareholder or at least two members of the Supervisory Board or the Management Board request that it be convened, stating the purpose and reasons and a proposal for the agenda. Paragraphs 2 and 3 shall apply to the convening of meetings.

§ 15

Resolution of the shareholders' meeting

- (1) The shareholders' resolutions are generally passed at the shareholders' meeting. This can also be held by telephone or video communication if all shareholders agree to this in text form (telephone conference, video conference).
- (2) Each € 50 of a share entitles the holder to one vote. Votes can only be cast uniformly for each shareholder. Abstentions are not counted.
- (3) The shareholders may be represented at the shareholders' meeting by authorized representatives. Proof of authorization must be provided in writing.
- (4) The resolutions of the shareholders' meeting require a simple majority of the votes cast, unless the law or the articles of association stipulate otherwise. In the event of a tie, a motion is deemed to have been rejected.
- (5) The shareholders' meeting shall constitute a quorum if at least three quarters of the share capital is represented. If a quorum is not present due to insufficient representation of the share capital, a second shareholders' meeting with the same agenda may be held within two weeks, which shall constitute a quorum if at least half of the share capital is represented; this must be indicated in the invitation.

- (6) If the shareholders' meeting has not been properly convened (§ 14 para. 3), legally effective resolutions can only be passed if all shareholders are represented and in agreement.
- (7) Insofar as resolutions of the shareholders' meeting are not notarized, these and the essential course of the negotiations must be recorded in minutes (for evidence purposes, not as a prerequisite for validity); the minutes must be signed by the chairperson of the shareholders' meeting and the person entrusted by him or her with taking the minutes. The minutes must record the place and time, the names of the meeting participants, the motions and resolutions as well as the voting results and any waivers of the assertion of formal defects.
- (8) Resolutions can also be passed by written or text-based poll (circulation procedure) if all shareholders agree in text form with the provision to be made or with the written submission of votes (Section 48 para. 2 GmbHG) and there are no legal provisions to the contrary. The shareholders must be informed immediately in writing of the result of a vote by the chair of the shareholders' meeting or by the management on the chair's behalf. Resolutions must be announced again at the next shareholders' meeting and included in the minutes.

§ 16

Annual financial statements and management report,

Publication of remuneration

- (1) The management must prepare the annual financial statements of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung and the consolidated financial statements (balance sheet, income statement, notes) and the management report of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung and the Group management report for the past financial year within the period stipulated by Section 264 (1) HGB in accordance with the provisions of Section 2 of the Third Book of the HGB applicable to capital market-oriented corporations. Section 2 of Book 3 of the German Commercial Code (HGB) applicable to capital market-oriented corporations and to submit them to the Supervisory Board without delay together with the proposal for the appropriation of the annual result of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung and its subsidiaries. In addition, a sustainability report must be prepared in accordance with the standard applicable in the state of Berlin. The declaration by the management and the Supervisory Board on the recommendations of the shareholder, the State of Berlin, concerning corporate governance (Berlin Corporate Governance Code) must be published on the company's website for at least five years. The aforementioned documents must be forwarded to the office of the State of Berlin responsible for the management of shareholdings at the latest at the same time as they are forwarded to the Supervisory Board.

- (2) For each named member of all company bodies, the total remuneration granted for their activities in the financial year, broken down into fixed and variable components and a list of the individual components (salaries, profit sharing, expense allowances, insurance compensation, commissions and fringe benefits of all kinds, contractual agreements on pensions), is disclosed in the notes to the annual financial statements or in another suitable place, provided that corresponding declarations of consent have been obtained from the members of the bodies. This also applies to severance payments, allowances granted and loans. The members of the Supervisory Board elected or delegated at the instigation of the State of Berlin work towards ensuring that each member of the management agrees to the disclosure of remuneration in the manner described.
- (3) The annual financial statements of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung and the consolidated financial statements, including the bookkeeping and the respective management report, must be audited by an auditor in accordance with the provisions of the Third Book of the German Commercial Code (HGB) applicable to capital market-oriented corporations. The Supervisory Board must commission the auditor with the audit in writing by November 30 of the financial year. The audit must also be conducted in accordance with the provisions of Section 53 (1) and (2) of the German Budgetary Principles Act of August 19, 1969, as amended, and the implementing regulations issued in this regard. The auditor shall also be commissioned to prepare a confidential report on the remuneration of the members of the Management Board and the Supervisory Board as well as senior executives (remuneration report). The auditor's report on the annual financial statements of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung and the consolidated financial statements as well as the remuneration report must be forwarded to the office of the State of Berlin responsible for the management of shareholdings immediately upon receipt. The auditor shall participate in the Supervisory Board's deliberations on the documents relating to the annual financial statements and report on the key findings of its audit.
- (4) The Management Board must submit a written statement on the audit report to the Supervisory Board and the shareholder immediately upon receipt of the audit report, stating in detail the measures taken or planned to remedy any deficiencies.
- (5) The Supervisory Board must examine the annual financial statements of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung, the consolidated financial statements, the management reports and the proposal for the appropriation of the annual result and report on the results of its examination in writing to the shareholders' meeting without delay. It must also comment on the results of the audit of the annual financial statements of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung and the consolidated financial statements by the auditor.

- (6) In the first eight months of the new financial year, the shareholders' meeting must resolve on the adoption of the annual financial statements of HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung and on the appropriation of the annual result as well as on the approval of the consolidated financial statements. The shareholders' meeting must pass a resolution on the approval of the IFRS consolidated financial statements in the first four months of the new financial year.

§ 17

Reserves and profit distribution

- (1) One tenth of the net profit for the year less any loss carried forward must be allocated to the legal reserve until 50% of the share capital is reached or reached again.
- (2) Other revenue reserves may also be formed when the annual financial statements are prepared. The Supervisory Board and the Management Board jointly decide on the allocation and withdrawal from the revenue reserves.

The following are included in the formation of reserves:

- a) the future refurbishment of rental apartments,
- b) the construction of new rental apartments,
- c) the development of new lines of business,
- d) take appropriate account of the repayment of public subsidies.

§ 18

Dividend

- (1) The shareholders can expect an appropriate dividend from the balance sheet profit.
- (2) Insofar as equity capital is required for the purposes specified in Section 2a (1), the surpluses generated by the company in the course of its business activities shall remain in the company and shall be used exclusively for these purposes.
- (3) Other assets that are not to be regarded as appropriate consideration for special monetary benefits may not be granted to the shareholders.

§ 19

Implementation of national law

- (1) The regulations of the State Equal Opportunities Act (LGG) as amended are to be applied by the company accordingly. This applies in particular to the preparation of a plan for the advancement of women, for recruitment procedures including the filling of management positions and for the election of women's representatives.
- (2) The objectives and principles of the Act on the Promotion of Participation in the Migration Society of the state of Berlin (PartMigG), the State Equal Rights Act (LGBG), and § 5 of the State Minimum Wage Act (LMiLoG) must be observed. The company contributes to achieving the objectives and purposes of the Berlin Climate Protection and Energy Transition Act (EWG Bln) in accordance with Section 7 thereof.
- (3) The provisions of the WUAusrStärkG apply.
- (4) With regard to subsidiaries, the management must ensure that the regulations described in paragraphs 1 and 2 are applied in the case of indirect majority shareholdings of the State of Berlin and work towards ensuring that the regulations described in paragraphs 1 and 2 are applied in the case of indirect minority shareholdings of the State of Berlin.

§ 20

Audits under budgetary law

The Berlin Court of Audit has the powers under Section 54 of the Budgetary Principles Act. The company may enter into an agreement with the Court of Audit pursuant to Section 104 (1) No. 3 LHO. A request from the Court of Audit should be complied with.

§ 21

Final provisions

- (1) The company is a member of the Verband Berlin-Brandenburgischer Wohnungsunternehmen e.V. (BBU).
- (2) The place of jurisdiction for all disputes arising from this contract is Berlin.
- (3) Should individual provisions of these articles of association be or become invalid or void in whole or in part, this shall not affect the validity of the remaining provisions. In place of an invalid provision, the valid provision that corresponds to the meaning and purpose of the invalid provision shall be deemed to have been agreed. The same shall apply if a loophole should arise.