

## **VONOVIA SE – Annual General Meeting on May 28, 2025**

Address given by the Chair of the Supervisory Board Clara C. Streit at the virtual AGM of Vonovia SE in Bochum on 28 May 2025.

- Extract from the statements of the Chairwoman of the Supervisory Board
- Check against delivery

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### **Address of the Chair of the Supervisory Board**

Ladies and Gentlemen,

In just a few moments, Rolf Buch will present a report on the past year and the current state of our company. Until then, please allow me a few minutes to share some personal reflections.

The economic situation in Germany is currently challenging. As the Supervisory Board, we support the Management Board in their task of ensuring our company remains resilient and well-positioned for the future.

To engage constructively and strategically with the Management Board, it's our duty as the Supervisory Board to enhance our strategic capabilities and increase our involvement. This is not unique to Germany; it reflects an international trend. Complexity has grown across all areas of business – whether in HR decisions, mergers and acquisitions, financial structures or sustainability criteria.

It's important to minimise all disruptive factors that could hinder a company's successful development. In particular, this includes bureaucracy – both regulatory requirements and any internal red tape created within the company. Many reports now demand such a high level of detail that only absolute specialists can ultimately understand them. This should certainly not be our response to an increasingly complex political and social environment. Such red tape slows us down and prevents us from being adaptable and innovative.

Companies now employ large numbers of people who spend much of their time documenting processes and procedures. Their efforts would be better directed towards meaningful innovation and strategic initiatives. Please don't misunderstand me: reasonable rules are necessary, and those rules must be documented clearly and sensibly. However, rules must not become an end in

themselves. After all, neatly completed forms alone will not transform the world of business.

The new German government has expressed its political will to reduce bureaucracy, and I sincerely hope they will now find the necessary courage to turn their words into action.

Vonovia is a good example of a company's ability to adapt swiftly to a changing business environment while making strategic decisions at a good speed. The company encourages its staff to act entrepreneurially, deploying them wherever it makes most sense, with a high degree of job mobility across different corporate areas. This results in totally new perspectives and a breath of fresh air.

Today, Rolf Buch will appear before the AGM as Chief Executive Officer for the final time before handing over the reins to Luka Mucic, an internationally experienced and highly accomplished manager.

However, we still have a good six months to go before this change in company leadership – and there's still so much work to do. Nevertheless, I don't want to miss this opportunity to express our gratitude at this stage. So, I'd like to thank Rolf Buch for all his entrepreneurial achievements and for engaging in such reliable and constructive discussions on his succession. This approach clearly reflects his management style and the way he has built up and led Vonovia with great entrepreneurial energy and a strong sense of responsibility towards our tenants for more than twelve years.

Under his leadership, Vonovia went public and subsequently developed into the market leader among residential property companies. He also multiplied the company's value, enabling its inclusion in the DAX within a relatively short period. Last year, Rolf Buch and his team successfully steered Vonovia through the interest rate crisis and laid the foundation for new corporate growth. So, we are now extremely well positioned for the years ahead. Over to you, Rolf.