

**Declaration of Conformity
of the Management Board and the Supervisory Board of Vonovia SE
with the Recommendations of the German Corporate Governance Code
pursuant to Section 161 of the German Stock Corporation Act (AktG)**

The Management Board and the Supervisory Board of Vonovia SE ("Company") declare that since the last Declaration of Conformity was issued on 12 December 2023 the company has complied with, and in future will comply with, all the recommendations of the Government Commission German Corporate Governance Code (Regierungskommission Deutscher Corporate Governance Kodex) as published by the German Federal Ministry of Justice in the official section of the Federal Gazette on 27 June 2022 (the "Code"), with the exception of the following recommendations:

According to G.7 DCGK, first sentence, the Supervisory Board shall establish the performance criteria referring to the forthcoming financial year. G.8 stipulates that subsequent changes to the targets or comparison parameters shall be excluded. In order to ensure synchronisation of the incentivisation of the Management Board members with the adjusted key performance criteria for corporate management, the Supervisory Board has decided after the start of the financial year 2024 to replace the previously used performance criterion Group FFO in the current LTI tranches as well as for the STI and LTI grants 2024 et seq. with the performance criterion Adj. EBT. Therefore, a deviation from recommendation G.7 DCGK, first sentence, is declared. With regard to the replacement of the performance criterion in the current LTI tranches 2021 to 2023 (while maintaining the CAGR target), a deviation from recommendation G.8 DCGK is declared.

G.13 sentence 2 of the Code specifies that, if post-contractual non-compete clauses apply, the severance payments shall be taken into account in the calculation of any compensation payments. Due to grandfathering rights, this recommendation has not yet been implemented in one case. In case of extensions of existing contracts or conclusions of new contracts this recommendation will be complied with.

Bochum, 2024-03-26

For the Management Board

Rolf Buch

Chairman of the

Management Board

For the Supervisory Board

Clara C. Streit

Chairwoman of the

Supervisory Board