

## **Update of the Declaration of Conformity in accordance with § 161 AktG**

The Managing Directors of DWS Management GmbH, representing the General Partner of DWS Group GmbH & Co. KGaA (hereinafter the "Company"), and the Supervisory Board of the Company last issued the annual Declaration of Conformity with the German Corporate Governance Code ("DCGC") in accordance with Section 161 of the Stock Corporation Act in December 2023. This declaration shall be updated by the following deviation:

According to recommendation C.5 of the DCGC, Members of the Management Board of a listed company shall not have, in aggregate, more than two Supervisory Board mandates in non-group listed companies or comparable functions and shall not accept the chairmanship of a Supervisory Board in a non-group listed company.

Mr. Oliver Behrens was elected to the Supervisory Board of the Company by the Annual General Meeting on 6 June 2024 and subsequently to its chairman.

On 1 October 2024, the Supervisory Board of flatexDEGIRO AG appointed Mr. Behrens as the new CEO of flatexDEGIRO AG. Mr. Behrens will also assume the chairmanship of the Management Board of flatexDEGIRO Bank AG.

As a result of the activities of Mr. Behrens as chairman of the Supervisory Board of the Company and at flatexDEGIRO AG, the Company deviates from recommendation C.5 of the DCGC as of 1 October 2024.

According to the assessment of the Management Board of the General Partner and of the Supervisory Board of the Company, Mr. Behrens' decision to take up a position at flatexDEGIRO AG has no influence on his activity as chairman of the Supervisory Board of the Company, in particular because he will fulfill his time and capacity obligations arising from the role of Chairman of the Supervisory Board of the Company as promised.

Taking into account Mr. Behrens' work for flatexDEGIRO AG, the Company maintains its initial assessment that there are no circumstances on Mr. Behrens' side which create a substantial and not merely temporary conflict of interest. From the Company's point of view, Mr. Behrens' work for flatexDEGIRO AG does also not lead to any other incompatibilities with the mandate as a member of the Company's Supervisory Board, which influence his ability to decide objectively in the Company's interests and to fulfill his duties as a member of the Supervisory Board on a permanent basis and in a proper manner.

In accordance with the Supervisory Board's Rules of Procedure, should any circumstances arise in the future for Mr. Behrens that may lead to a conflict of interest or have already led to a conflict of interest, this must be reported and disclosed immediately. In addition, in accordance with the legal requirements in individual cases, members of the Supervisory Board who are subject to a conflict of interest and are therefore not in a position to make an objective decision or to fulfill their Supervisory Board duties properly may be obliged to abstain from voting on individual agenda items and, if necessary, to abstain from deliberating/voting on the Supervisory Board entirely.

The Supervisory Board continuously reviews the existence of conflicts of interests among all its members. The Supervisory Board is also supported in this by Compliance, the Legal Department and the Corporate Office.

Apart from that, the December 2023 Declaration of Conformity continues to apply unchanged.  
The 2024 Declaration of Conformity will be published, as scheduled, in December 2024.

Frankfurt/Main, 1 October 2024

The Managing Directors  
of DWS Management GmbH

The Supervisory Board  
of DWS Group GmbH & Co. KGaA