

Corporate Governance Report

The Basler Group is a globally active group with an international shareholder structure. The management board and supervisory board attach particular emphasis on responsible and transparent management and oversight of the company, aimed at sustainable value creation. Meaningful and transparent corporate communication, respect for shareholder interests, a forward-looking approach to opportunities and risks, and efficient and trusting cooperation between the management board and the supervisory board are essential aspects of good corporate governance. The latter fosters the trust of shareholders, business partners, employees, and ultimately the company. At the same time, these principles serve as important guiding standards for the management and oversight of the group.

The Corporate Governance Report pursuant to § 289f and 315d of the German Commercial Code (HGB) is an integral part of the consolidated management report. Pursuant to § 317 (2) Sentence 6 of the German Commercial Code (HGB), the auditor's review of the disclosures under § 289f and 315d HGB is limited to verifying whether the disclosures have been made. As part of the Corporate Governance Report, the management board and supervisory board also report on the company's corporate governance.

Declaration of conformity with the german corporate governance code

On March 30, 2026, the management board and supervisory board issued the following declaration in accordance with § 161 of the German Stock Corporation Act (AktG) and made it permanently available to shareholders on the Basler Group's website.



Basler Headquarter, Ahrensburg

The management board and supervisory board declare:

The recommendations of the “Government Commission on the German Corporate Governance Code” in the version dated April 28, 2022, published by the Federal Ministry of Justice on June 27, 2022, in the official section of the Federal Gazette, have been complied with in the period since the last declaration of conformity dated March 27, 2025, and will continue to be complied with in the future, with the exception of the following deviations:

C. Composition of the supervisory board

C.2

The supervisory board does not set an age limit for supervisory board members pursuant to Section C.2 of the GCGC, as the supervisory board—in agreement with the management board—does not consider it appropriate to exclude certain candidates from the selection process solely on the basis of their age, even though they might otherwise appear to be the best suited for the position in the specific decision-making situation.

C.10

The chairmanship of the supervisory board and of the nomination committee, which is responsible, among other things, for the remuneration system of the management board, is held by Norbert Basler, who is considered non-independent under the provisions of the Corporate Governance Code.

Norbert Basler is highly regarded by the other shareholder representatives on the supervisory board despite his long-standing service on this body and his (indirect) position as a company director. In his role as a member of the supervisory board, he has never given cause for doubt regarding the consistent, dutiful, and proper fulfillment of his duties on the supervisory board. Against this background, the other shareholder representatives on the supervisory board fully support the current supervisory board structure. There have been and are no material business relationships between Norbert Basler and the company or any of its subsidiaries.

G. Remuneration of the management board and supervisory board

G.1

Basler AG’s remuneration system provides for financial performance criteria for the granting of variable compensation components. Non-financial performance criteria are applied in corporate governance; however, they are not used as a basis for determining the variable compensation components.

G.3

To assess the appropriateness of the remuneration system, the supervisory board compared Basler AG with comparable listed and unlisted companies and competitors in terms of net income, sales, return on sales, market capitalization, and number of employees. The supervisory board does not consider a more detailed description of the peer group to be relevant.

G.6, G.7, G.10

The management board’s remuneration system is based on a “bonus bank system” structured as follows:

The overall target achievement (-100 % to +400 %) is multiplied by a defined variable portion of the target salary (25 % of the agreed target salary), resulting in the bonus entitlement of the respective management board member for the past fiscal year, measured in euros. Accordingly, the bonus entitlement can range from -25 % of the target salary (penalty) to 75 % of the target salary.

The bonus entitlement calculated in this manner is not paid out immediately. To reflect the required long-term perspective and multi-year assessment basis, the entitlements are paid out on a deferred basis via a bonus bank and are subject to the interim risk of a reduction—which may be substantial—due to a subsequent deterioration in performance. A separate account is maintained for each member of the management board to track their bonus entitlements.

The bonus or penalty calculated for the past fiscal year is credited to the individual account. Taking the previous balance into account, the current account balance is calculated. If this balance is positive, one-third of the balance is paid out. Two-

thirds are carried forward to the new account and taken into account the following year. Negative balances must be offset by positive balances or bonus payments before payouts can be made from the bonus bank.

To create a special performance incentive for the management board and to motivate its members to work toward the long-term appreciation of the company's value, the supervisory board has decided to convert a portion of the bonus into shares, provided that the member of the management board participates in the stock plan. Accordingly, 50 % of the variable compensation above 100 % target achievement is to be granted in shares. The bonus bank procedure described above applies analogously here.

Total compensation consists of the fixed salary (75 % of the target salary) and the payout from the bonus bank.

If the agreed-upon targets for profitability and growth are met on average over several years, the actual total compensation will equal the target salary. If the targets are consistently and significantly missed, only the fixed salary (75 % of the target salary) will be paid in the long term.

In the event of significant overachievement of the profitability and growth targets over several years, total compensation will gradually reach a maximum of 175 % of the target salary.

The supervisory board considers the remuneration system to be appropriate and long-term in orientation. It also prevents conflicts of interest and misalignments of incentives to the greatest extent possible. The remuneration system is explained in detail in the annual remuneration report. It is based in many respects on the Corporate Governance Code, but deviates slightly from its recommendations in sections G.6, G.7, and G.10:

G.6 and G.7

These recommendations are deliberately not followed. Instead, there is a comprehensive annual strategy process in which the supervisory board and the

management board agree on the company's medium- and long-term goals and derive the short-term targets for variable remuneration from these.

G.10

Members of the management board have the option to participate in the stock plan. As a result, the variable remuneration amounts granted may not be granted on a stock-based basis. The supervisory board considers this appropriate and does not view the promotion of long-term corporate goals through variable remuneration as being jeopardized. In any case, one-third of the annual balance for variable remuneration is paid out each year, and two-thirds is carried forward.

Company website

The declaration of conformity pursuant to § 161 of the German Stock Corporation Act (AktG) is published on the website www.baslerweb.com/en/investors/corporate-governance/.

The declarations of conformity and the Corporate Governance Report from previous years can also be viewed there.

The remuneration report for the 2025 fiscal year and the auditor's note pursuant to § 162 of the German Stock Corporation Act (AktG), the current remuneration system for the management board pursuant to § 87a (1) and (2), first sentence, of the German Stock Corporation Act (AktG), the current remuneration regulations for the supervisory board, and the most recent resolutions of the annual general meeting pursuant to § 113 (3) of the German Stock Corporation Act (AktG) (supervisory board remuneration) are also publicly available on the Basler Group's website at www.baslerweb.com/en/investors/corporate-governance/#remuneration-report and www.baslerweb.com/en/investors/annual-general-meeting/

Relevant information on corporate governance practices

The Basler Group aims to be perceived worldwide as a responsible company with high ethical and legal standards.

The common foundation for our actions is the specific culture of the Basler Group. It is reflected in the fair and respectful treatment of colleagues and third parties

and is characterized by a commitment to performance, open communication, integrity, trustworthiness, and the conservation of natural resources.

These principles are summarized in the Basler Group's "Code of Conduct" and sustainability strategy. This Code of Conduct is binding for all employees, regardless of their role or position within the group. For only by constantly reflecting on these values and incorporating them into daily actions can we demonstrate a clear commitment to the company's culture and ensure its long-term business success. The "Code of Conduct" is available on the company's website at www.baslerweb.com/en/company/sustainability/corporate-responsibility/.

Further information on corporate governance and management is provided in the summary management report under section 1.3.

Compliance and opportunity and risk management

The principles of responsible corporate governance include a continuous and responsible assessment of opportunities and risks. The goal of opportunity and risk management is to develop a strategy and set objectives that strike a balance between growth and return targets on the one hand and the associated risks on the other. Details on the Basler Group's opportunity and risk management system can be found in the consolidated management report under section 5.

Sustainability-related impacts, risks, and opportunities are integrated into the Group's existing risk and opportunity management system and are disclosed, among other places, in the consolidated non-financial report, which is published at www.baslerweb.com/en/company/sustainability/.

Compliance

Compliance of business activities with all applicable laws and standards as well as with the company's internal principles is a fundamental prerequisite for sustainable business success. The Basler Group's success is therefore based not only on sound business practices, but also on ethical integrity, trust, and open and fair dealings

with employees, customers, business partners, shareholders, and other stakeholders.

Compliance culture and objectives

Compliance has always been an integral part of risk prevention within the Basler Group and is firmly embedded in the corporate culture. The goal is to always act in compliance with all relevant laws, regulations, international standards, and internal guidelines. The Basler Group pursues a preventive compliance approach and strives for a corporate culture that raises awareness and educates the workforce in order to prevent potential violations of rules in advance. The management board and managers bear a special responsibility in this regard. They serve as role models and are required to ensure compliance with regulations within their areas of responsibility, clearly communicate expectations to all employees, and consistently demonstrate compliant and ethical behavior in line with compliance standards.

Compliance organization

Compliance activities are closely integrated with risk management and the internal control system. The Legal and Compliance department manages compliance activities across the Group. The focus here is on creating appropriate structures and processes, as well as providing support for the efficient implementation of compliance measures. In addition, the Legal and Compliance department serves as a point of contact for specific questions from within the organization.

Compliance program and communication

The compliance structures and measures designed to ensure adherence to laws, guidelines, and ethical principles are consistently aligned with the Basler Group's risk profile and are continuously refined. The starting point for compliance activities is the Basler Group's Code of Conduct, which is binding for all employees. In addition to the corporate website, employees can access the "Code of Conduct" and other corporate guidelines via the Group's internal intranet.

Key elements in identifying compliance risks include reliable reporting channels and the protection of internal whistleblowers from sanctions. In addition to direct

contact with management, employees of the Basler Group and external third parties can also report potential violations of laws or guidelines via a dedicated whistleblower system, even without disclosing their identity. All reported concerns and violations are promptly investigated and assessed; where appropriate, suitable measures and sanctions are taken. The management board and supervisory board are regularly informed about compliance-related matters, the expansion of compliance structures, and planned compliance measures.

Internal Control and Risk Management System (ICS, RMS)

The Basler Group’s internal control system and risk management system, which also incorporates sustainability aspects, encompasses the management of risks and opportunities related to business operations, the achievement of defined business objectives, the proper functioning and reliability of relevant processes, internal and external financial reporting, and compliance with the legal provisions and regulations applicable to the Basler Group.

At Basler, the Internal Control System (ICS) encompasses all principles, procedures, and measures introduced by management to ensure that management decisions are effectively implemented. The objective of this ICS is to ensure the effectiveness and efficiency of business operations, to protect the company’s assets, and to prevent and detect financial losses. Furthermore, it serves to ensure the accuracy and reliability of both internal and external financial reporting. In addition, the ICS helps ensure compliance with the legal requirements relevant to the company.

With this integrated governance, risk, and compliance approach, the management board has created and implemented a control framework for Basler that aims to ensure appropriate and effective internal control and risk management. Key elements include independent monitoring and audits by the Internal Audit function, reporting to the management board and the audit committee of the supervisory board, as well as other external audits. Based on its review of internal control and risk management as well as the related reporting, the management board is not aware of any circumstances that would call into question the adequacy and effectiveness of these systems.

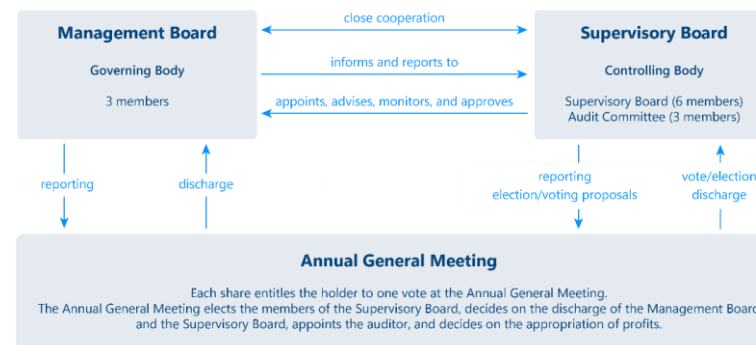
Internal Audit (IA)

Basler AG has an independent internal audit function.

This function conducts risk-oriented audits, such as regular ISO and quality audits of key processes and controls and reports its findings to the CEO and—where relevant—to the audit and sustainability committee of the supervisory board.

Description of the methods of work of the management board and supervisory board

Basler AG is a German stock corporation that operates under the dual management and control structure with the two governing bodies, the management board and the supervisory board.



Management Board

Composition

Pursuant to Article 7 of the Articles of Association, the management board of Basler AG consists of at least two members. The members of the management board are appointed by the supervisory board. Together with the management board, the supervisory board ensures long-term succession planning.

In the 2025 fiscal year, the management board consisted of the following three members:



Dr. Dietmar Ley
Chief Executive Officer
until December 31, 2025 –
with Basler since 1993



Hardy Mehl
Chief Commercial Officer,
Chief Operations Officer –
with Basler since 1999



Ines Brückel
Chief Financial Officer –
with Basler since 2025

The CVs of the members of the management board are available on the Basler Group website at www.baslerweb.com/en/company/board/.

The members of the management board hold no other positions on other statutory supervisory boards or comparable domestic or foreign supervisory bodies.

Information regarding the remuneration of the members of the management board is provided in a separate remuneration report at www.baslerweb.com/en/investors/corporate-governance/#remuneration-report. When filling management board and management positions, the management board and supervisory board place primary emphasis on the personal suitability, skills, and knowledge of the

respective executive. The criterion of diversity is additionally taken into account in these decisions. By applying the principle of qualification-based selection, Basler AG is convinced that it best serves both the company's interests and diversity requirements. In its rules of procedure, the supervisory board has set an age limit of 65 years for management board members (Recommendation B.5 GCGC).

Method of Work

The management board manages the company on its own responsibility and conducts the company's business in accordance with the law, the articles of association, and the rules of procedure adopted by the supervisory board. The members of the management board are obligated to conscientiously observe the provisions of the German Corporate Governance Code (GCGC), unless a deviation has been declared pursuant to § 161 of the German Stock Corporation Act (AktG).

In accordance with the company's interests, the management board performs its management function with the aim of sustainably increasing the company's value. The management board also bears overall responsibility for the management of the Basler Group.

The basic principles of management, cooperation within the management board, and reporting to the supervisory board are set forth in rules of procedure for the management board. The management board manages the company with overall responsibility in accordance with uniform objectives, plans, and guidelines. The management board, acting as a whole, decides on all matters of particular importance and significance for the company or another company of the Basler Group.

Notwithstanding the management board's overall responsibility, each member of the management board acts independently within their assigned area of responsibility. The supervisory board regulates the allocation of duties within the management board in a plan of responsibilities based on a proposal from the management board.

The members of the management board hold regular meetings. Irrespective of this, meetings are always held whenever the best interests of the company require so. The chairman of the management board reports to the chairman of the supervisory board, who coordinates and is responsible for the dissemination of information within the supervisory board. He reports on a monthly basis regarding the course of business and the situation of the company and the Basler Group as a whole, as well as on future plans. In addition, all business matters or events that have a significant impact on the situation of the company or another company within the Basler Group must be reported immediately.

The management board regularly consults with the supervisory board regarding its business policy objectives and strategies for the company and the entire Basler Group. The management board informs the supervisory board regularly, promptly, and comprehensively about all company-relevant matters concerning planning, business development, the risk situation, risk management, and compliance, as well as other current topics such as sustainability and IT, cyber, and information security. The supervisory board is kept continuously informed about product developments and innovations within the company during its regular meetings. In the case of acquisition plans, the management board reports early and in detail on potential targets, their financing options, and the project status, and closely coordinates the acquisition and integration process with the supervisory board.

The “Catalog of Transactions and Measures Requiring Approval” defines transactions and measures whose execution requires the prior approval of the supervisory board. The management board submits such transactions and measures to the supervisory board for a resolution.

The management board is responsible for preparing the quarterly reports, the semi-annual financial report, as well as for preparing the annual and consolidated financial statements, the combined management report of Basler AG and the Group, the non-financial Group statement, the dependency report, and the remuneration report.

The supervisory board has adopted rules of procedure for the management board that govern both cooperation within the management board and cooperation between the management board and the supervisory board. In accordance with the company's interests, the management board performs its management duties with the aim of sustainably increasing the company's value.

The management board bears overall responsibility for the management of the Basler Group. The management board makes decisions jointly on all matters of particular significance and scope for the company or its subsidiaries. The management board reports to the supervisory board regularly, promptly, and comprehensively, in both written and oral form, on all relevant topics concerning business development, corporate planning, strategic direction, opportunity and risk management, and compliance.

The supervisory board is involved in a timely manner in all decisions that could significantly affect the company's net worth, financial position, and results of operations, and is fully informed by the management board.

Supervisory Board

Composition

The supervisory board consists of six members.

During the 2025 fiscal year, there was a change in the employee representatives on the supervisory board: Mr. Alexander Jürn resigned from his position on October 7, 2025, as he left the company. He was succeeded by Dr. Holger Singpiel.

Since the election at the annual general meeting on May 26, 2023, the supervisory board has consisted of the following six members:

- **Norbert Basler**, Chairman of the supervisory board
- **Horst W. Garbrecht**, Vice chairman

- **Prof. Dr. Mirja Steinkamp**, Member of the supervisory board
- **Lennart Schulenburg**, Member of the supervisory board
- **Tanja Schley**, Employee representative on the supervisory board
- **Dr. Holger Singpiel**, Employee representative on the supervisory board (since November 26, 2025)
- **Alexander Jürn**, Employee representative on the supervisory board (January 1, 2025 – October 7, 2025)

The members of the supervisory board are elected by the annual general meeting or by the employees. The chair of the supervisory board is elected by the supervisory board from among its members. He or she coordinates the work of the supervisory board and represents the interests of the supervisory board externally.

Information regarding additional mandates held by members of the supervisory board can be found in the Notes to the Consolidated Financial Statements. The group's Remuneration Report provides details on the remuneration of supervisory board members. This report will be publicly available at www.baslerweb.com/en/investors/corporate-governance/#remuneration-report from April 20, 2026, subject to approval by the annual general meeting on June 1, 2026.

General Requirements / Competency Profile

In accordance with the recommendations of the German Corporate Governance Code, the supervisory board has defined specific objectives for its composition and adopted a competency profile for the entire supervisory board of the Basler Group. Accordingly, each member of the supervisory board must meet the statutory and articles of association requirements for membership on the supervisory board (see § 100 (1) to (4) of the German Stock Corporation Act (AktG)). Each member of the supervisory board must possess the knowledge and skills necessary to properly perform the duties incumbent upon them by law and the articles of association. The members of the supervisory board as a whole must be familiar with the sector

in which the company operates (see § 100 (5) of the German Stock Corporation Act (AktG)). Each member of the supervisory board must have sufficient time available and be willing to devote the necessary time and attention to the office. In addition to these general requirements, the supervisory board as a whole must meet the following specific requirements:

1. Each member should have a general understanding of the Basler Group's business, in particular the global market environment, the individual business segments, customer needs, the regions in which the company operates, and the company's strategic direction.
2. At least one member should have expertise in the field of accounting, and at least one additional member should have expertise in the field of auditing. Accounting and auditing also include sustainability reporting and its review.
3. One or more members should particularly meet the criterion of internationality or have gained operational experience in internationally active companies.
4. One or more members should have expertise in the field of business administration.
5. The board as a whole should include one or more members with experience in corporate governance systems (compliance management system, risk management system, internal control system, and internal audit system).
6. All members should have operational experience in human resources management.

Feldfunktion geändert

Qualification Matrix of the Supervisory Board		Basler GER	Garbrecht GER	Steinkamp GER	Schulenburg GER
Affiliation	Member since	2002	2015	2017	2022
	Elected until	2028	2027	2026	2029
Diversity	Gender	M	M	F	M
	Year of birth	1963	1965	1970	1989
Skills	Financial Expert, Oversight/Control	●	●	●	●
	Strategy, Sales / Marketing	●	●	●	●
	Technology / Innovation, Operational Excellence, Industry	●	●		●
	Digital Expertise	●	●	●	●
Experience	Supervisory Board, Corporate Governance, International experience, Corporate Governance System, Sustainability	●	●	●	●
	Capital Markets	●	●	●	
	Organizational Development, HR and compensation issues, Business model, Restructuring	●	●	●	●
	Image processing industry, Target industries, Research and Development	●	●		●
	M&A, Disruption / Transformation, Growth management, IT as a value driver	●	●	●	●



The company's supervisory board currently considers the aforementioned objectives for the composition of the supervisory board to have been met.

The proposals to the annual general meeting regarding the election of members of the supervisory board are based on the supervisory board's competency profile as well as the objectives for the composition of the full body. Against this backdrop, the supervisory board has not currently set an age limit for members of the supervisory board.

The length of service of individual supervisory board members can be viewed on the following website:

www.baslerweb.com/en/company/supervisory-board/

The individual supervisory board mandates of the supervisory board members are listed in the notes to the annual report. The shareholdings of the management board and the supervisory board are listed in the Shareholder Report section of the annual report.

Independence of Supervisory Board Members

The shareholder representatives on the supervisory board—Horst W. Garbrecht, Prof. Dr. Mirja Steinkamp, and Lennart Schulenburg—constitute an appropriate number of independent shareholder representatives on the supervisory board in accordance with the requirements of the Corporate Governance Code, taking into account the company's ownership structure. The number and names of the shareholder representatives are listed in the section:

www.baslerweb.com/en/company/supervisory-board/

Method of Work

The supervisory board oversees the management and advises the management board. The supervisory board conducts its business in accordance with legal requirements, in particular the German Stock Corporation Act (AktG), the articles of association, and the rules of procedure for the supervisory board, as well as the

relevant recommendations of the German Corporate Governance Code (GCGC), unless a deviation is declared. The members of the supervisory board are thereby committed to the interests of the company.

The supervisory board reviews all significant business transactions by examining the relevant documents. It also advises and supports the management board regarding its business policy objectives and strategies, as well as on issues related to sustainability and the company's sustainability-oriented approach. Even outside of regular supervisory board meetings, the supervisory board is informed by the management board about the status of the segments, including the individual brands, and the company, as well as other corporate matters relating to planning, business development, the company's risk profile, risk management, and compliance.

The supervisory board reviews the annual financial statements and consolidated financial statements prepared by the management board, along with the combined management report of Basler AG and the group, the non-financial statement, the remuneration report, and the report on the company's relationships with affiliated companies pursuant to § 312 of the German Stock Corporation Act (AktG) (report on independence).

It adopts the annual financial statements and approves the consolidated financial statements of Basler AG. It reviews the proposal for the appropriation of retained earnings and submits it, together with the management board, to the annual general meeting for resolution. The chairman of the supervisory board explains the activities of the supervisory board each year in his report to the annual general meeting.

The supervisory board is convened at least once a quarter. The main topics of the meetings in the past fiscal year are summarized in the supervisory board's report. The chairman of the supervisory board coordinates the work of the supervisory board, convenes its meetings, and presides over them. Resolutions of the supervisory board are generally adopted at meetings. At the direction of the chairman of the supervisory board, resolutions may be adopted in writing, by telephone, or via



email. The supervisory board has a quorum if at least half of its members, but no fewer than three members, participate in the decision-making process. Unless otherwise required by law, resolutions of the supervisory board are passed by a simple majority. Minutes must be taken of the supervisory board's deliberations and resolutions.

The supervisory board supplements the management board's rules of procedure by establishing a list of transactions and measures requiring its approval. The supervisory board operates on the basis of its own rules of procedure, which are available at www.baslerweb.com/en/investors/corporate-governance/#articles-of-association. Additional information on the management board and the supervisory board, particularly regarding their working methods and the mandates held by their members, can be found in the supervisory board's report, in the notes to the consolidated financial statements, and in the condensed management report.

Together with the management board, the supervisory board also ensures long-term succession planning. To this end, the supervisory board regularly consults with the management board. Together, the management board and the supervisory board evaluate the suitability of potential successors and discuss how suitable internal candidates can be further developed. The supervisory board also continuously reviews whether the composition of the management board remains optimal. To this end, the chairman of the supervisory board discusses with the management board, in particular, what knowledge, experience, and professional and personal competencies should be present on the management board—including with regard to the company's strategic development—and to what extent the management board is already composed in accordance with these requirements.

Committees of the Supervisory Board

The supervisory board's rules of procedure provide for the formation of two committees that operate in accordance with the provisions of the supervisory board's rules of procedure:

The Audit and Sustainability Committee prepares the supervisory board's deliberations and resolutions on the following issues:

- accounting and reporting with regard to financial and sustainability reporting in accordance with the German Commercial Code (HGB), IFRS, and ESRS
- the adequacy and effectiveness of corporate governance systems (internal control system, risk management system (including early risk detection system), compliance management system, and internal audit system)
- the review of sustainability reporting
- the review of the dividend proposal
- the selection of the auditor and the review of the auditor's independence
- the awarding of the audit engagement to the auditor
- the determination of additional audit focus areas within the scope of the audit of the annual and consolidated financial statements
- assessing the quality of the audit performed by the auditor and the additional non-audit services provided by the auditor.

The chair of the audit and sustainability committee is independent. The chair of the supervisory board is a member of, but not the chair of the audit and sustainability committee.

Composition of the Audit and Sustainability Committee:

Prof. Dr. Mirja Steinkamp is a tax consultant, certified public accountant, and professor of auditing and corporate accounting at the Hamburg University of Applied Sciences (HAW). She worked for several years as an audit manager at the international auditing firm Ernst & Young GmbH and subsequently served for 14 years as an authorized signatory and executive at a globally active trading company. Since 2022, Mirja Steinkamp has been a lecturer at Interfin Forum GmbH, which offers



the courses “Qualified Supervisory Board Member” and “Specialist Supervisory Board Member on the Audit Committee/Financial Expert.”

Mirja Steinkamp has many years of experience as chair of the audit and sustainability committee and as deputy chair of the supervisory board of both publicly traded and privately held companies. As a certified public accountant, tax advisor, and chair of the audit committee, she possesses specialized knowledge and experience in the application of accounting principles under the German Commercial Code (HGB), the German Income Tax Act (EStG), and International Financial Reporting Standards (IFRS), as well as in the audit of internal control and risk management systems (including compliance management systems), internal audit systems, and sustainability reporting. Mirja Steinkamp has been certified by Deutsche Börse AG since 2018 as a “Qualified Supervisory Board Member and Specialist Supervisory Board Member on the Audit Committee/Financial Expert” and, since 2023, as a Specialist Supervisory Board Member of the Interfin Forum – Sustainability / ESG; she was also certified by TÜV NORD in 2023 as a Sustainability Manager. Furthermore, in 2025, Mirja Steinkamp participated in the continuing education program to become a “Sustainability Report Auditor” at the IDW (Institute of Public Auditors in Germany).

Norbert Basler, member of the audit and sustainability committee with expertise in internal control and risk management systems, as well as in the area of sustainability reporting and its audit.

Lennart Schulenburg, a member of the audit and sustainability committee with expertise in the field of accounting, knowledge and experience in the application of accounting principles, as well as knowledge in the area of sustainability reporting .

The Nomination Committee seeks suitable candidates for service on the supervisory board, whom it recommends to the supervisory board for inclusion in its list of nominees to be presented to the annual general meeting. It is composed exclusively of shareholder representatives.

Composition of the Nomination Committee:

Norbert Basler, Chairman of the nomination committee

Horst W. Garbrecht, Member of the nomination committee

Prof. Dr. Mirja Steinkamp, Member of the nomination committee

Self-assessment of the Supervisory Board’s Work

The supervisory board regularly assesses the effectiveness of the fulfillment of its duties as a whole and by its committees. The assessment is based on a set of criteria developed by the supervisory board for the purpose of self-assessment.

Remuneration of the Management Board and Supervisory Board

Management Board

In accordance with the legal changes introduced by the Act Implementing the Second Shareholder Rights Directive (ARUG II), which came into force on January 1, 2020, the supervisory board further developed the existing remuneration system of the management board in the 2025 fiscal year and approved it at its meeting on March 27, 2025. The annual general meeting approved this remuneration system on May 23, 2025. The 2025 remuneration system implements the requirements of the German Stock Corporation Act (AktG) as amended by ARUG II and takes into account the recommendations of the German Corporate Governance Code (GCGC) in the version dated April 28, 2022, which became effective on June 27, 2022, unless a deviation from these recommendations has been declared. The remuneration system is published on the Basler Group’s website at www.baslerweb.com/en/investors/corporate-governance/#remuneration-report.

The terms of the contracts of the members of the management board are linked to the term of their appointment as members of the management board. The contracts of the members of the management board include a post-contractual non-competition clause. The members of the management board are contractually



prohibited from providing services to or for a competitor for a period of one and a half years following their departure.

In the 2025 fiscal year, Basler AG conducted a study on the remuneration of the management board and the supervisory board. This study confirms the appropriateness of the system and the level of compensation in comparison with listed peer companies with a similar number of employees and similar sales that are not included in any indices. Comparable SDAX companies with a similar number of employees, sales, or comparable market capitalization tend to pay their management board members higher compensation than Basler AG. The study also provides suggestions for further development of the remuneration system.

Supervisory Board

The remuneration of the supervisory board is governed by Article 12 of the Articles of Association and was established by resolution of the annual general meeting on May 23, 2025; this is published on the Basler Group's website at www.baslerweb.com/en/investors/corporate-governance/#remuneration-report.

Since the 2021 fiscal year, the management board and supervisory board of Basler AG have prepared a remuneration report in accordance with § 162 of the German Stock Corporation Act (AktG). The report describes the principles of the remuneration systems for the management board and the supervisory board and provides individualized information on the compensation granted and owed to each current or former member of the management board and the supervisory board by the company and by companies within the same group. The report for the 2025 fiscal year is published on the Basler Group's website at www.baslerweb.com/en/investors/corporate-governance/#remuneration-report.

In accordance with the recommendations of the German Corporate Governance Code, members of the supervisory board receive a fixed remuneration as well as an additional attendance fee for participating in a meeting of the supervisory board or a committee (each lasting two hours or more), whether in person, by telephone, or

by other means, but not for mere participation in the resolution, a meeting allowance of €1,030.00 (one thousand thirty euros) per meeting.

The 2025 remuneration report for the management board and supervisory board, the applicable remuneration system pursuant to § 87a (1) and (2), first sentence, of the German Stock Corporation Act, and the auditor's note pursuant to § 162 (3), third sentence, of the German Stock Corporation Act will be available starting April 20, 2026, until approval by the annual general meeting on June 1, 2026, subject to reservation, at www.baslerweb.com/en/investors/corporate-governance/#remuneration-report.

Targets for the Proportion of Women, § 76(4) and § 111(5) of the German Stock Corporation Act (AktG) and Diversity Concept

Diversity at Basler

Diversity is an integral part of the corporate culture at the Basler Group. Different cultures and the distinct individuality of employees are key drivers of the company's innovative strength and should therefore be specifically promoted. Through its commitment to diversity, the Basler Group reaffirms the importance of appreciation, inclusion, and equal opportunity within the Group. Further information on diversity is included in the "Summary Non-Financial Report" in Chapter 3.1.3.

The pursuit of diversity, which includes a diverse workforce, board composition, and leadership roles, is expressly welcomed.

Pursuant to § 111(5) of the German Stock Corporation Act (AktG), the supervisory board must set targets for the proportion of women on the supervisory board and the management board.

To date, there is no written diversity policy for the supervisory board and the management board. The management board consists of experienced managers, some of whom worked in various areas of the company for several years prior to joining the management board, possess relevant experience, and whose professional



backgrounds and areas of expertise complement each other very well. Individual resumes can be found at www.baslerweb.com/en/company/board/.

The supervisory board has set a target of 25 % female representation on the management board. With the change on the management board effective January 1, 2025, and the appointment of Ms. Ines Brückel to the position of Chief Financial Officer, this target has been achieved.

The supervisory board has decided that, for the time being, while an increase in the proportion of women on the supervisory board would be desirable, it is not a mandatory requirement. Currently, two positions on the supervisory board are held by women. The proportion of women on the supervisory board is 33 %.

The supervisory board will continue to base its nominations to the annual general meeting on the statutory requirements and give priority to women with equal qualifications. The supervisory board will make the decision regarding the candidates it deems most suitable in this regard when a new election is due. The supervisory board, in agreement with the management board, does not consider it appropriate to be bound by abstract targets formulated in advance when selecting candidates, rather than being able to freely choose, in the specific decision-making situation, those available individuals who are best suited for the position.

In January 2022, the supervisory board and the management board resolved that a 30 % quota for women among senior executives and at the department head level should be achieved within the Basler Group by the end of 2025.

The first management level below the management board is the division management or senior management, followed by department heads. As of December 31, 2025, 13 % (previous year: 20 %) of senior managers and 30.3 % (previous year: 26.67 %) of department heads in the Basler Group were women.

The targets for promoting women's participation in leadership positions had not yet been achieved by the end of the reporting period. This trend is attributable to M&A transactions involving smaller companies in recent years, where men

predominantly hold leadership roles. As organic growth has stalled over the past three years, opportunities for further development through this channel have been limited. In addition, nearly 300 full-time positions were eliminated over the past three fiscal years, and only a few new hires were made.

Further Information on Corporate Governance

Accounting and Audit

Basler AG prepares its consolidated financial statements and interim consolidated reports in accordance with International Financial Reporting Standards (IFRS). The annual financial statements of Basler AG (separate financial statements) are prepared in accordance with the provisions of the German Commercial Code (HGB). The consolidated financial statements are prepared by the management board, audited by the auditor, and approved by the supervisory board. Deloitte GmbH Wirtschaftsprüfungsgesellschaft was elected by the annual general meeting as the auditor/consolidated auditor for the fiscal year 2025. Deloitte participated in the supervisory board's deliberations on the annual and consolidated financial statements on March 30, 2026, and reported on the results of its audit. In addition, the auditor was available to the supervisory board to provide supplementary information and answer questions regarding the audit. The supervisory board issued the audit engagement and also agreed on the audit fee. The audit committee also reviewed the independence of the auditor. Furthermore, it assessed the services provided by the auditor, reviewed the quality of the audit, and reported on these matters to the supervisory board.

Transparency and Communication

Basler places great importance on open and trusting communication with shareholders and other stakeholders and maintains a fair, timely, and reliable dialogue with them. All capital market-relevant information is published simultaneously in German and English and made available on the company's website. This includes annual and quarterly reports, corporate news and insider information, information on the annual general meeting, as well as sustainability and corporate



presentations. The financial calendar with relevant publication and event dates can also be found there.

Shareholders and Annual General Meeting

At the annual general meeting, shareholders can exercise their rights and cast their votes. Each share of Basler AG entitles the holder to one vote. The annual general meeting regularly resolves on the appropriation of profits, the discharge of the members of the management board and the supervisory board, the election of the auditor, and the approval of the remuneration report. In addition, the annual general meeting also decides on the election of members of the supervisory board, amendments to the articles of association, capital measures, corporate agreements, the approval of the remuneration system for management board members, and the remuneration of the supervisory board. The annual general meeting is usually held in the first six months of each fiscal year and is chaired by the chairman of the supervisory board. The management board presents the consolidated and annual financial statements as well as other reports, explains the company's outlook, and, together with the supervisory board, answers questions from shareholders.

In accordance with stock corporation law, the invitation to the annual general meeting and the related documents and information are made available on the Basler AG website or made available for inspection at the company's offices on the date of the meeting's convening. To assist its shareholders in exercising their voting rights, Basler appoints proxy holders who vote in accordance with the shareholders' instructions.

The annual general meeting for the 2025 fiscal year will take place on June 1, 2026, as an in-person event at the Hamburg Chamber of Commerce.

Directors' Dealings, Voting Rights, and Stock Option Plan

Pursuant to Article 19 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014, on market abuse (Market Abuse Regulation), members of the management board and the supervisory board are legally required to disclose proprietary transactions involving shares or debt securities of Basler AG

or related derivatives or other related financial instruments, provided that the total amount of transactions conducted by the member or persons closely associated with him or her within a calendar year reaches or exceeds € 20,000. The transactions reported to Basler AG have been duly published and are available on the Basler Group's website at www.baslerweb.com/en/investors/corporate-governance/#directors-dealings.

Basler AG also reports changes in its shareholder structure that have been reported to it if the thresholds specified in § 8, § 33 et seq. of the Securities Trading Act (WpHG) are reached, exceeded, or fallen below. The voting rights notifications submitted to Basler AG have been duly published and are available on the Basler Group's website at www.baslerweb.com/en/investors/corporate-governance/#voting-rights.

Ahrensburg, March 30, 2026

Hardy Mehl
CEO

Ines Brückel
CFO

Dr. Kai Jens Ströder
CTO

Norbert Basler
Chairman of the
Supervisory Board

Horst W. Garbrecht
Deputy Chairman of
the Supervisory Board

Lennart Schulenburg
Member of the Supervisory Board

Prof. Dr. Mirja Steinkamp
Member of the Supervisory Board

Tanja Schley
Member of the Supervisory Board

Dr. Holger Singpiel
Member of the Supervisory Board

