

Other Disclosures

Corporate Governance Statement

The combined Corporate Governance Statement of Beiersdorf AG and the Group (§§ 289f, 315d *Handelsgesetzbuch* (German Commercial Code, *HGB*)) contains the Declaration of Compliance (§ 161 *Aktiengesetz* (German Stock Corporation Act, *AktG*)), information on key corporate governance practices and on Executive and Supervisory Board working practices and composition (including information on the company's corporate governance), information on the diversity policy for the Supervisory Board and Executive Board, and information on the statutory requirements for the equal participation of women and men in leadership positions. The auditing of the Corporate Governance Statement by the auditor pursuant to §§ 289f (2) and (5), 315d *HGB* is limited to determining whether the information has been provided (§ 317 (2) sentence 6 *HGB*).

Declaration of Compliance

In December 2024, the Executive and Supervisory Boards issued the Declaration of Compliance with the recommendations of the German Corporate Governance Code in the applicable version dated April 28, 2022 ("Code") in accordance with § 161 *AktG*. Beiersdorf AG fulfills all the recommendations made in the Code with a small number of exceptions, as well as all the suggestions. There are no Code recommendations that do not apply to Beiersdorf due to overriding legal stipulations. The auditor must promptly inform the Supervisory Board of any facts identified during the audit that reveal an inaccuracy in the Declaration of Compliance submitted by the Executive Board and Supervisory Board and must note these in the audit report. The 2024 Declaration of Compliance was also made permanently accessible to the public on the company's website at www.beiersdorf.com/declaration_of_compliance.

Declaration by the Executive Board and the Supervisory Board of Beiersdorf Aktiengesellschaft on the Recommendations of the "Government Commission on the German Corporate Governance Code" in Accordance with § 161 of the Aktiengesetz (German Stock Corporation Act, AktG)

In financial year 2024, Beiersdorf Aktiengesellschaft complied with, and continues to comply with, all recommendations of the Government Commission on the German Corporate Governance Code in the version dated April 28, 2022 ("Code"), with the following exceptions:

Recommendation G.10

In accordance with Recommendation G.10, the Executive Board members' variable remuneration shall be predominantly invested in company shares by the respective Executive Board member or shall be granted predominantly as share-based remuneration, taking the respective tax burden into consideration. Granted long-term variable remuneration components shall be accessible to Executive Board members only after a period of four years.

The variable remuneration for the Executive Board, comprising an annual variable bonus on the one hand and a long-term Enterprise Value Component on the other, will not be invested in shares or share-based instruments but will be paid out solely in cash after the expiry of the applicable bonus period. In this regard, the Supervisory Board believes that, taking due account of the interests of the customers, employees, business partners, shareholders, and other stakeholders, the remuneration system and the financial and non-financial performance criteria underlying the variable remuneration offers sufficient incentive for sustainable and value-oriented development of the company notwithstanding the absence

of any share-based component. At the same time, the remuneration system generates incentive for the Executive Board to pursue and achieve the goals defined in the company's business strategy.

In addition, the long-term variable remuneration components are in principle accessible to Executive Board members only after a multi-year bonus period. Under the current remuneration system, the long-term variable remuneration is linked to a fixed initial bonus period from 2021 until the end of 2024. At the end of this bonus period, the long-term variable remuneration for all retired and serving members of the Executive Board will be settled and paid out after the 2025 Annual General Meeting. Therefore, members of the Executive Board can access such grant amounts of the long-term variable remuneration before a period of four years that were allocated pro rata in the last three years before the end of the bonus period. In the case of one Executive Board member who left before 2024, this applies accordingly to his long-term variable remuneration, which was linked to the appointment period under the remuneration system applicable until 2021 and was paid out after the 2024 Annual General Meeting. From 2025, the long-term variable remuneration will consist of annual tranches, each with a performance period of four years; recommendation G. 10 sentence 2 will therefore be fully complied with in future.

Hamburg, December 2024

For the Supervisory Board

Prof. Dr. Reinhard Pöllath
Chairman of the Supervisory
Board

For the Executive Board

Vincent Warnery
Chairman of the Executive
Board

Astrid Hermann
Member of the Executive
Board

Corporate Governance Practices

Beiersdorf AG and the Group (Consumer and tesa Business Segments) pursue the following key corporate governance practices:

Corporate Governance

Good corporate management and supervision (corporate governance) has always been a high priority at Beiersdorf and provides for sustainable value generation. Close, efficient cooperation between the Executive and Supervisory Boards, respect for the interests of shareholders, employees, and other stakeholders, open corporate communication, proper accounting and auditing, compliance with statutory provisions and corporate guidelines, and responsible risk management are the basis of the company's success in this area. Beiersdorf is also aware of its social and environmental responsibility and ensures that its business strategy, sustainability agenda, and operational decisions take this into account. Regular, institutionalized dialog takes place with the aforementioned stakeholders, ranging from analyst and press conferences, Capital Markets Days, symposia and congresses, all the way to volunteering days and social activities.

The German Corporate Governance Code (the Code) ensures transparency with respect to the legal framework for corporate management and supervision and contains accepted standards for good, responsible, and sustainable corporate management. The Code and its amendments did not necessitate any fundamental changes at Beiersdorf. We understand corporate governance as an ongoing process and continuously and carefully develop this understanding, above and beyond the Code as well. We give consideration to comments, suggestions, and criticism from investors and proxy advisors and make changes where appropriate to corporate governance and its reporting in this Corporate Governance Statement.

Compliance

For Beiersdorf AG and the Beiersdorf Group (including tesa), compliance with the law and internal guidelines is an essential prerequisite for successful and sustainable business. The Executive Boards of Beiersdorf AG and tesa SE have issued compliance principles, which can be found at www.beiersdorf.com/investors/compliance/compliance-principles and www.tesa.com/en/about-tesa/sustainability. Based on our compliance risk analyses, extensive antitrust, anti-corruption, data-protection, and capital market law compliance programs have been implemented among other measures in order to safeguard compliance. Numerous internal guidelines and processes for preventing legal violations in these areas in particular have been issued. Employees and managers receive awareness-raising information and support on these topics through regular training and a wide variety of advisory offerings.

Information concerning potential compliance violations is followed up consistently. Appropriate measures are taken to prevent and sanction wrongdoing, taking into account the principle of proportionality. In order for us to gather information about potential compliance violations, all employees and managers at Beiersdorf and tesa, as well as external stakeholders such as customers and suppliers, have access to a number of reporting channels. These include a digital whistleblower system via which violations can be reported directly and in confidence – even anonymously, if so desired. The Compliance functions at Beiersdorf and tesa use a range of tools – not least Group-wide reporting – to support the Executive Board and managers in the continuous control, monitoring, and development of the compliance management system and safeguarding of general compliance.

Further, more detailed information on the compliance management system can be found in this Annual Report in the Non-financial Statement of the Beiersdorf Group (Consumer and tesa Business Segments) and Beiersdorf AG in accordance with §§ 289b (3) *HGB* in conjunction with 315b (1) and (3) *HGB* (CSR report).

Code of Conduct

The success of Beiersdorf AG and the Beiersdorf Group (including tesa) is based on the trust placed in us by consumers, customers, investors, and employees. That is why high standards are set when it comes to responsibility - both for the company and for each individual. The Codes of Conduct of Beiersdorf and tesa lay down these standards in a binding set of guidelines that are to be used worldwide. The objectives are to help all employees implement the key principles and values of our company in their everyday working life and to show them how to handle potential issues or difficult situations that affect our business practices or our dealings with each other.

The Beiersdorf and tesa Codes of Conduct are available online at www.beiersdorf.com/investors/corporate-governance/code-of-conduct and www.tesa.com/en/about-tesa/sustainability/strategy/our-guidelines-and-standards.

Sustainability

Sustainable corporate governance involves minimizing social and environmental risks and leveraging new market opportunities in such a way that value is generated for the company and negative social and environmental impacts are avoided. Beiersdorf was early to recognize the importance of responsible action and has continuously worked to improve its sustainability.

Today, sustainability is a core component of Beiersdorf's "Win with Care" strategy. As part of the strategy, the Consumer Business Segment has been pursuing the CARE BEYOND SKIN sustainability agenda since 2020. This is oriented on the United Nations Sustainable Development Goals (SDGs) and comprises seven focus fields that illustrate our key areas of impact along the entire value chain. We have set ambitious targets in all these areas for 2025 and 2030.

At tesa, too, sustainability is firmly enshrined in the business strategy. The framework for this is formed by five strategic action areas for which tesa has defined long-term targets for the period through 2030. These fields extend across the business segment's entire value chain and are as follows: Reduction of Emissions, Responsible Sourcing, Use of Recycled and Bio-based Materials, Circularity and Reduction of Waste, and Enabling Sustainability at our Customers.

Since the entry into force of the Corporate Sustainability Reporting Directive (CSRD), we have been required to supplement our existing financial reporting with information on key non-financial aspects of our business activities. As of the reporting date, the CSRD had yet to be transposed into German law; in this Annual Report, therefore, key non-financial aspects of our business activities are reported in the Non-financial Statement in accordance with §§ 289b (3) *HGB* in conjunction with 315b (1) and (3) *HGB*.

Human Resources Policies

Beiersdorf's success hinges to a large extent on the hard work, skills, and commitment of its employees. More than 22,000 people all around the world contribute to this success every day by putting their specialist expertise, commitment, and ideas into practice in their field. In doing so, they act as an important stimulus for improvements and innovations.

At Beiersdorf, viable and robust human-resource work with a long-term focus is based on both the "Win with Care" strategy, which highlights people as a critical factor for ensuring the sustained success of the company, and on our Core Values. All of Beiersdorf's human resources decisions are guided by the Core Values, which are shared by all employees across hierarchies, functions, and countries.

In this context, Beiersdorf aims to promote a working environment in which employees can be deployed and continually developed to make the best possible use of their skills and potential. Beiersdorf expects managers to motivate their employees to perform at the highest level. Instilling

excellent leadership skills in the management team is therefore key. This encourages employee commitment and helps Beiersdorf establish itself as one of the most attractive employers in the consumer goods industry.

tesa is an expert in adhesive technology, offering its customers innovative solutions and outstanding service. The company's success is attributable to a large degree to the skills of its employees and their willingness to continuously develop them further. Qualified employees who contribute actively to helping us extend our position as one of the leading companies in adhesive technology are the key to the successful implementation of our business strategy. This is why our human resources strategy is oriented toward winning and retaining well-trained, committed employees for tesa and continually increasing our considerable attractiveness as an employer through appropriate measures. Beyond this, it is tesa's express aim to promote a corporate culture that strengthens performance, teamwork, cross-functional cooperation, and internationalization.

More detailed information can be found in the "[Non-financial Statement](#)" of this Annual Report.

Risk Management

Risk management at Beiersdorf AG and the Beiersdorf Group is an integral part of central and local planning, management, and control processes, and conforms to consistent standards across the Group. Our open communications policy, the risk inventories carried out at regular intervals, and the planning and management system ensure that our risk situation is presented transparently.

Further information can be found in the "[Risk Report](#)" section of this Annual Report and in the Annual Report of tesa SE.

Corporate Bodies

Beiersdorf AG is governed by German stock corporation, capital market, and codetermination law, among other things, as well as by its Articles of Association. The company has a dual management and supervisory structure consisting of the Executive Board and the Supervisory Board, as is customary in Germany. The Annual General Meeting of the shareholders is responsible for taking fundamental decisions for the company. These three bodies are all dedicated in equal measure to the good of the company and the interests of all shareholders.

1. Supervisory Board: Composition and working practices

Beiersdorf AG's Supervisory Board consists of 12 members. Half of these are elected by the Annual General Meeting in accordance with the *Aktiengesetz* (German Stock Corporation Act, *AktG*) and half by the employees in accordance with the *Mitbestimmungsgesetz* (German Codetermination Act, *MitbestG*); all members are elected for a maximum period of five years. The most recent regular election took place in financial year 2024. The regular term of office of the shareholder representatives to the Supervisory Board was reduced to four years by the 2024 Annual General Meeting; as such, this term will expire at the end of the Annual General Meeting resolving on the approval of their activities for financial year 2027. The regular term of office of the employee representatives to the Supervisory Board remains five years and thus expires at the end of the Annual General Meeting resolving on the approval of their activities for the financial year 2028. The Annual General Meeting always elects members on an individual basis. No former Executive Board members of Beiersdorf AG serve as Supervisory Board members.

The Supervisory Board appoints, advises, and supervises the Executive Board in matters concerning the latter's management of the company, including sustainability, as laid down by the law, the Articles of Association, and the bylaws. The Supervisory Board and Executive Board work closely together for the good of the company and to achieve sustainable added value. In accordance with the bylaws for the

Executive Board, certain decisions of fundamental importance are subject to Supervisory Board approval. The bylaws for the Supervisory Board are available on the company's website at www.beiersdorf.com/bylaws_supervisory_board.

As a rule, the Supervisory Board makes decisions at its meetings on the basis of detailed documents. The Supervisory Board members may also participate in the meetings via conference calls or video conferencing. The Supervisory Board also meets regularly without the Executive Board to discuss Executive Board and Supervisory Board matters along with strategy, planning, and business performance. In principle, the auditor's presentations on the audit of the financial statements are also held without the Executive Board. Meetings are regularly discussed in advance, partially by the employee and shareholder representatives separately. The Supervisory Board is informed in a regular, timely, and comprehensive manner about all relevant matters. In addition, the Chairman of the Executive Board informs the Chairman of the Supervisory Board regularly and in a timely manner (including between meetings) about important transactions and liaises with him on important decisions. The bylaws provide rules to ensure the supply of high-quality information from the Executive Board. The Chairman of the Supervisory Board coordinates the work of the Supervisory Board, chairs its meetings, and represents the interests of the Supervisory Board externally. Within reason, he discusses Supervisory Board-related topics with investors; in 2023 and 2024, these focused on the composition of the Supervisory Board (including its independence) and Executive Board remuneration.

The Supervisory Board regularly evaluates, sometimes with the help of an external consultant, how effectively the Board and its committees are performing their tasks and decides on measures to improve this performance (efficiency audit and self-assessment). The Supervisory Board conducted a self-assessment most recently in 2023 with the aid of an external consultant. This began by using questionnaires and interviews to analyze the work of the full Board and committees and the cooperation between Supervisory Board and Executive Board. The analysis included a comparison with other companies. The results of these analyses and other considerations formed the topic of further interim discussions and Supervisory Board meetings. Various key topics were discussed in depth. These particularly included: preparation and implementation of Supervisory Board and committee meetings; strategic dialog between Executive Board and Supervisory Board; the composition, profile of skills and expertise, and team development of the Supervisory Board, including length of service (continuity versus change); and the remuneration system. Specific measures were discussed for the areas identified, including optimizing preliminary discussions for Supervisory Board meetings, planning meeting agendas and timings, enhancing the flow of information to the Supervisory Board with additional discussion formats such as strategy workshops and regular deep dives, enhancing the profile of skills and expertise, and improving succession planning.

The members of the Supervisory Board benefit from thorough onboarding meetings and information materials after every new election. In particular, these cover Beiersdorf's history, corporate profile, and organization (including brands and research & development), the business strategy (including sustainability), business performance and financial reporting, corporate governance, and the rights and duties of Supervisory Board members. In addition, the members of the Supervisory Board ensure that they have sufficient time at their disposal to fulfill their duties and are personally responsible for ensuring they receive the necessary training and further education. Reasonable costs for this purpose are reimbursed by the company. The company provides them with support, such as in the form of internal training events on topics relevant to Supervisory Board work and information on changes in legislation and other developments. In financial year 2024, training events on the subjects of sustainability, risk management, internal auditing, and compliance with capital-market law were held.

a) Composition, profile of skills and expertise, diversity policy, and implementation status

The Supervisory Board regularly discusses the company-specific objectives and the profile of skills and expertise for its composition. These objectives reflect the company's international activities, potential conflicts of interest, the number of independent Supervisory Board members, regular limits on age and length of membership for Supervisory Board members, and diversity – especially an appropriate degree of female representation. According to its profile of skills and expertise the Supervisory Board members must collectively possess the knowledge, skills, and professional experience required to properly perform the Board's duties. The objectives and profile of skills and expertise form part of the diversity policy for the composition of the Supervisory Board. The Supervisory Board engaged with the objectives, profile of skills and expertise, and diversity policy most recently in November 2024 and, for the most part, endorsed these. Isolated changes concerned the role of an ESG expert and an increase in the minimum number of skills that must be present within the Supervisory Board according to the profile of skills and expertise. The objectives and the profile of skills and expertise apply until the end of 2027 and will be taken into account in future proposals for election, as they have been in the past.

International focus

All members of the Supervisory Board must be open to the company's international orientation. At least four members should embody this in concrete terms and should therefore have particular international experience due to their activities abroad or their background, for example. At least three members on the shareholder side should have international experience.

Gender diversity

The Supervisory Board's goal is to further strengthen the number and position of women on the Supervisory Board and to maintain a target of at least four female members. At least two women should be shareholder representatives. As a listed company subject to codetermination on a basis of parity, the Supervisory Board needs to be comprised of at least 30% women and 30% men under § 96 (2) AktG.

Regular limits on age and length of membership

According to the Supervisory Board bylaws, members should normally retire at the Annual General Meeting following their 72nd birthday, and at the latest after a term of office of 20 years. The goal for the Supervisory Board's composition is that different age groups are adequately represented. The term of office of each Supervisory Board member is disclosed on the company's website at www.beiersdorf.com/boards.

Independent focus

The Supervisory Board should include what it considers to be an appropriate number of independent members on the shareholder side; it should take into account the ownership structure. A Supervisory Board member is not considered to be independent in particular if they or a close family member has personal or business relations with the company, its Executive Board, a controlling shareholder, or an enterprise associated with the latter which may cause a material and not merely temporary conflict of interests. In addition, in line with the recommendations of the Code, the assessment of the shareholder representatives' independence from the company and Executive Board particularly takes into account whether the member themselves or a close relative has served as an Executive Board member at Beiersdorf AG in the two years preceding appointment to the Supervisory Board. It further considers whether they have a material business relationship with the company or a dependent company – either directly, or as a shareholder, or in a position of responsibility at a non-Group company – or has had such a relationship in the year preceding the member's appointment. It also takes into account whether the member has a close relative on the Executive Board or has been a Supervisory Board member for more than 12 years.

Considering the fact that Beiersdorf AG is a dependent company within the meaning of § 17 (1) AktG, the Supervisory Board considers it to be adequate if at least three of its members on the shareholder side are independent.

Potential conflicts of interest

All members of the Supervisory Board must inform the Supervisory Board, by way of communication addressed to the Chairman of the Supervisory Board, of any conflicts of interest, in particular those relating to a consulting function or directorship with clients, suppliers, lenders, or competitors of the company. Members of the Supervisory Board must resign their office if faced with material and not merely temporary conflicts of interest. Where involvement of the Supervisory Board is not already required by statutory law, material transactions between the Group and members of the Supervisory Board and their related parties require the approval of the Supervisory Board and must comply with the standards customary in the sector.

Profile of skills and expertise

The Supervisory Board ensures that its members collectively have the knowledge, skills, and professional experience needed to properly perform their duties. In addition to the concrete objectives for its composition, the Supervisory Board has prepared a profile of skills and expertise setting out the particular personal and professional skills and expertise required. In terms of their expertise, the members must, in accordance with § 100 (5) AktG, collectively be familiar with the sector in which the company operates; in addition, there must be at least two members with expertise and experience in each of the following areas in particular:

- Familiarity with the business areas and sectors (consumer goods, beauty and skin/body care, international markets (including emerging markets))
- Marketing and Sales (brand development and management, distribution and retail, communication and media)
- R&D (innovation management, research and development)
- Supply Chain (supply chains and production)
- Human Resources and organization (personnel development and management, corporate organization, corporate culture, diversity)
- ESG (sustainability, corporate social responsibility, ethics)
- Law and Governance (law, compliance, auditing, regulatory law, corporate governance)
- Digitalization and IT (digitalization, data management, IT and IT security)
- Finance (finance and controlling, accounting and auditing incl. sustainability reporting in each case, risk management and internal control systems)

The Supervisory Board's aim is that all these areas of expertise should be represented among its members in as balanced a way as possible and complement one another. In addition, two different members with special qualifications should take on the designated roles of "independent financial expert" and "ESG expert." In addition to this, every Supervisory Board member should meet the necessary general and personal requirements for fulfilling their duties in terms of education, international professional orientation, international diversity, seniority, reliability, diligence, and availability to the required and appropriate extent.

Diversity officers

Two Supervisory Board members have been appointed as diversity officers in order to develop the targets further and promote diversity on the Supervisory Board. These are Frédéric Pflanz and Barbara Wentzel. Their role is to support the Supervisory Board at every intended election of a shareholder representative to the Supervisory Board, or of a committee member, and to issue a statement together with the Chairman of the Supervisory Board regarding the proposals for election made by the Nomination Committee responsible for this, after consultation with the remaining members of the Supervisory Board. They also support the Company's HR work on diversity issues, which includes working with the Personnel Committee.

Implementation status of targets and the profile of skills and expertise

In addition to a balanced mix of professional skills within the Supervisory Board as a whole, diversity is an important criterion for the selection of Supervisory Board and committee members in the company's best interests. There are currently seven female Supervisory Board members in total: Hilde Cambier, Doris Robben, Kirstin Weiland and Barbara Wentzel as employee representatives, and Donya-Florence Amer, Hong Chow and Uta Kemmerich-Keil as shareholder representatives. The statutory gender quota for the Supervisory Board's composition has therefore been fulfilled. Currently, 58% of Supervisory Board members are women and 42% are men. On the employee side, 67% of members are women and 33% are men, while on the shareholder side women and men each make up 50% of the members. In addition to their particular professional skills, all the shareholder representatives embody the idea of international orientation by virtue of their background or extensive international experience. Various nationalities are represented on the Supervisory Board; in addition, members on the shareholder side, in particular, boast an extensive international background through training, studies and/or professional activities, especially in English and French-speaking countries as well as in Asia. Currently, at least three of the shareholder representatives on the Supervisory Board are independent. The Supervisory Board assumes, as a precautionary measure, that a Supervisory Board member belonging to the controlling shareholder should not be regarded as independent. Notwithstanding this, the Supervisory Board believes that relationships to the controlling shareholder do not in themselves pose the risk of a material and permanent conflict of interest; rather, it assumes that the company's interests will largely coincide with those of its majority shareholder given that their business activities do not overlap. Among the shareholder representatives, at least the following active members are independent from the controlling shareholder: Donya-Florence Amer, Hong Chow, and the chair of the Audit Committee Uta Kemmerich-Keil. Recommendation C.9 sentence 1 of the Code, under which a Supervisory Board consisting of more than six members should have at least two shareholder representatives who are independent of the controlling shareholder, is therefore complied with. Moreover, the Supervisory Board believes that all shareholder representatives are independent of the company and Executive Board. This also applies to the Chairman of the Supervisory Board and Presiding Committee, Prof. Dr. Reinhard Pöllath, despite the fact that he has served on the Supervisory Board for more than 12 years. The Supervisory Board believes that the long-standing experience and knowledge gained by the Chairman of the Supervisory Board at Beiersdorf and a series of other companies remain conducive to the goals of advising and supervising the Executive Board, and coordinating the Supervisory Board's work in a lasting and objective manner. Moreover, given his length of service, there are no circumstances in his specific case that might cause a material and not merely temporary conflict of interests. Going beyond the Code's requirements, the Supervisory Board believes that all employee representatives are independent within the meaning of the Code.

The Chairman of the Supervisory Board and Wolfgang Herz have currently already exceeded the regular age limit of 72, while the Chairman has also exceeded the regular length of membership. Given their knowledge and experience, the Supervisory Board has decided to make reasonable exceptions for these members from the regular limits on age and length of membership. The regular limits on age and length of membership and the rules governing potential conflicts of interest were otherwise complied with.

All members of the Supervisory Board also fulfill the necessary personal competence requirements for their tasks. Moreover, the Supervisory Board members are collectively familiar with the sector in which the company operates. The current status of implementation of the profile of skills and expertise as of the reporting date is set out in the qualification matrix below; this shows that each area of the profile of skills and expertise is covered by at least one member. In addition, Uta Kemmerich-Keil is qualified as an "independent financial expert" and Donya-Florence Amer as an "ESG expert"; further details can be found in the following section on "[Committees](#)."

Qualification Matrix for the Supervisory Board

	Amer	Cambier ¹	Chow	Herz	Kemmerich-Keil	Koltze ¹	Papier ¹	Pflanz	Robben ¹	Pöllath	Weiland ¹	Wentzel ¹
General information												
Member since	April 2024	April 2024	April 2017	April 2020	August 2022	April 2019	April 2019	April 2019 ²	April 2024	May 2002	April 2019	April 2024
Independence ³	•	•	•		•	•	•		•		•	•
Gender	f	f	f	m	f	m	m	m	f	m	f	f
Year of birth	1972	1967	1971	1950	1966	1963	1974	1968	1965	1948	1969	1964
Nationality	German	Belgian	German	German	German	German	German	German-French	German	German	German	Austrian
Skills and expertise												
Familiarity with the business areas and sectors		•	•	•	•	•	•	•	•	•	•	•
Marketing and sales	•	•	•	•	•	•		•		•		•
Research and development	•	•	•		•				•	•	•	
Supply chain	•					•		•	•		•	
Human resources and organization	•	•	•	•	•	•	•	•	•	•	•	•
ESG	•	•	•		•				•	•		•
Law and governance				•	•	•	•	•		•		
Digitalization and IT	•				•		•	•	•			•
Finance and accounting			•	•	•	•	•	•		•		•

• Criterion met, based on a self-assessment by the Supervisory Board. With respect to the skills and expertise this includes at least "good knowledge" and thus the ability to comprehend the relevant issues well and make informed decisions on the basis of existing qualifications, knowledge and experience gained in the course of work as a Supervisory Board member and/or training measures taken.

¹ Employee representatives.

² Previously member of the Supervisory Board from September 2015 until April 2018.

³ According to the criteria of the German Corporate Governance Code.

b) Committees

The work of the Supervisory Board is performed at, and outside of, the meetings of the full Board as well as in the committees. The committee chairs each regularly report to the full Supervisory Board on the work of their committee at the subsequent Supervisory Board meeting. The Supervisory Board has formed six committees:

Presiding Committee

The Presiding Committee is composed of the Chairman of the Supervisory Board, two additional shareholder representatives, and one employee representative. The Committee prepares meetings and human resources decisions and resolves – subject to the resolution of the full Board specifying the total remuneration – instead of the full Board on the contracts of service for members of the Executive Board and on other issues involving the Executive Board. Finally, it can make decisions on transactions requiring Supervisory Board approval in those cases in which the Supervisory Board cannot pass a resolution in time. The members of the Presiding Committee are as follows: Reinhard Pöllath (Chairman), Wolfgang Herz, Frédéric Pflanz, and Barbara Wentzel.

Audit Committee

The Audit Committee comprises five members in total representing shareholders and employees. At least one member of the Audit Committee is an independent member of the Supervisory Board who has special knowledge, experience, and expertise in accounting (including accounting standards and internal control and risk management systems) and auditing, including sustainability reporting and its audit and assurance. In particular, the Chairwoman of the Audit Committee, Uta Kemmerich-Keil, has pronounced expertise in these areas given her former role as Chief Executive Officer of the international health care business of a global consumer goods company, as well as numerous managerial positions held over many years in finance and controlling departments of a global pharmaceutical company. Moreover, her membership of other supervisory boards, previous work in internal auditing, and international training give her the necessary skills base to effectively evaluate the relevant tasks of the Audit Committee. In addition, at least one other member of the Audit Committee has expertise in the field of auditing. This requirement is met in particular by Frédéric Pflanz given his long experience as Chief Financial Officer at international companies. The Audit Committee prepares decisions of the Supervisory Board, in particular on the annual and consolidated financial statements (including the non-financial statement and sustainability report), the proposal to the Annual General Meeting on the election of the auditors and the auditors for the sustainability report, and the agreements with these auditors (issuing the audit engagement, stipulating the areas of emphasis of the audit, and agreeing on the fee), and provides corresponding recommendations to the Supervisory Board. In close consultation with the auditors, the Audit Committee works on the assessment of audit risk, the audit strategy, and audit planning. The Audit Committee also monitors the auditors' independence, looks at the additional services that the auditors provide in accordance with the guidelines set by the committee for approving non-audit services, and regularly evaluates the quality of the audit and the audit of the non-financial statements. Relevant topics, particularly the progress of the respective audit, are discussed regularly with the auditors, including outside of meetings, with the Chairwoman reporting back to the Committee as necessary. The Audit Committee advises and supervises the Executive Board on questions relating to accounting, the adequacy and effectiveness of the internal control system, the risk management system, and the internal audit system. In addition, it discusses the half-year reports and quarterly statements with the Executive Board before their publication. The members of the Audit Committee are as follows: Uta Kemmerich-Keil (Chairwoman), Jan Koltze, Olaf Papier, Frédéric Pflanz, and Reinhard Pöllath.

Finance Committee

The Finance Committee is composed of the Chairman of the Supervisory Board, two shareholder representatives, and two employee representatives. It monitors corporate policy in the areas of finance, financial control, tax, and insurance. It decides in place of the Supervisory Board on approval for raising

and granting loans, on the assumption of liability for third-party liabilities, and on investment transactions. In addition, the Finance Committee advises and supervises the Executive Board on compliance and on all items assigned to it by the full Board in general or in individual cases. The members of the Finance Committee are as follows: Frédéric Pflanz (Chairman), Uta Kemmerich-Keil, Jan Koltze, Olaf Papier, and Reinhard Pöllath.

Personnel Committee

The Personnel Committee comprises a total of six members representing shareholders and employees. It regularly discusses long-term succession planning for the Executive Board (including the remuneration structure) and addresses the diversity policy for the Executive Board's composition along with the manner of its implementation. It also proposes a target for the proportion of women on the Executive Board as well as a deadline for achieving this. The members of the Personnel Committee are as follows: Frédéric Pflanz (Chairman), Hong Chow, Uta Kemmerich-Keil, Olaf Papier, Doris Robben, and Kirstin Weiland.

Digital & ESG Committee

The Digital & ESG Committee comprises a total of six members representing shareholders and employees. It monitors the company's digital strategy, particularly with regard to the effectiveness of digital transformation and of business processes and systems. It also deals with issues such as sustainable corporate governance with reference to ESG criteria, including strategies, objectives and initiatives. The Committee's Chairwoman, Donya-Florence Amer, is a proven expert in both digitalization and sustainability thanks, notably, to her current role as Chief Information Officer of an international company and her previous executive position in a consulting firm for sustainability strategies and solutions in industry and business. She has also completed the University of Cambridge's executive program "Sustainable Leadership - Towards Net Zero Emissions." The members of the Digital & ESG Committee are as follows: Donya-Florence Amer (Chairwoman), Hilde Cambier, Uta Kemmerich-Keil, Frédéric Pflanz, Doris Robben, and Barbara Wentzel.

Mediation Committee

The Mediation Committee required under codetermination law consists of the Chairman of the Supervisory Board and the Deputy Chairman, as well as one member elected from among the employee representatives and one member elected from among the shareholder representatives. It makes proposals on the appointment of Executive Board members if the requisite two-thirds majority is not reached during the first ballot. The Mediation Committee has not met for several terms of office. The members of the Mediation Committee are as follows: Reinhard Pöllath (Chairman), Barbara Wentzel, Olaf Papier, and Frédéric Pflanz.

Nomination Committee

The Nomination Committee is composed of the Chairman of the Supervisory Board and three additional shareholder representatives. In accordance with the objectives for the composition and profile of skills and expertise of the Supervisory Board, the Nomination Committee suggests, after extensive preparatory work and detailed discussion, candidates to the Supervisory Board for proposal for election to the Annual General Meeting.

Prior to the new elections to the Supervisory Board by the 2024 Annual General Meeting, the Nomination Committee intensely discussed the requirements laid down by laws, the Code, and its own objectives. In view of the areas of expertise and profiles of the shareholder representatives that existed prior to the new elections, the Nomination Committee expressed its support for maintaining the previous composition, with the exception of one position that will become vacant, and proposing its re-election. The current members of the Nomination Committee are as follows: Reinhard Pöllath (Chairman), Hong Chow, Uta Kemmerich-Keil, and Frédéric Pflanz.

The composition of the Supervisory Board and its committees can be found on our website at www.beiersdorf.com/boards and in the "[Beiersdorf AG Boards](#)" section of this report. Up-to-date résumés of the Supervisory Board members can also be found at the web address above.

2. Executive Board: Composition and Working Practices

The Executive Board manages the company on its own responsibility and conducts the company's business. It is obliged to act in the company's best interests and is committed to increasing its sustainable enterprise value. It performs its management duties as a collegiate body with collective responsibility.

The members of the Executive Board are appointed by the Supervisory Board. As a rule, Executive Board members are initially appointed for three years. The duties of the Executive Board are broken down by functions and regions. The schedule of responsibilities constitutes part of the bylaws for the Executive Board; this has been made publicly available on the company's website at www.beiersdorf.com/investor-relations/corporate-governance/management-structure.

The Executive Board develops the corporate goals and the Group's strategy, agrees them with the Supervisory Board, ensures their implementation, and regularly discusses their implementation status with the Supervisory Board. It is responsible for managing and monitoring the Group, for corporate planning including annual and multi-year planning, and for preparing the quarterly statements, the half-year reports, and the annual and consolidated financial statements. It is also responsible for Group financing. In addition, the Executive Board is responsible for ensuring internal control and risk management that is commensurate with the business activities and risk situation and that also covers the sustainability-related goals relevant to the company. This also includes a compliance management system tailored to the risk situation, through which the Executive Board particularly ensures that statutory provisions and internal corporate guidelines are observed and works toward ensuring that Group companies abide by them (compliance). A description of the principles of this system and a statement on its adequacy and effectiveness can be found in the "[Risk Report](#)" and "[Non-financial Statement](#)" sections in this Annual Report. The Executive Board provides the Supervisory Board with regular, timely, and comprehensive reports on all questions that are of relevance for the company, particularly also regarding sustainability, and explains discrepancies between the actual course of business and the planning and targets. Certain Executive Board measures and transactions that are of particular significance for the company require the approval of the Supervisory Board or its committees.

The Executive Board passes resolutions in regular meetings that are chaired by the Chairman of the Executive Board. The members of the Executive Board work together in a collegial manner and inform one another on an ongoing basis about important measures and events in their areas of responsibility.

Executive Board members disclose potential conflicts of interest to the Supervisory Board without delay and inform the other members of the Executive Board. Where involvement of the Supervisory Board is not already required by statutory law, material transactions between the Group and members of the Executive Board and their related parties require the approval of the Supervisory Board and must comply with the standards customary in the sector. Sideline activities also require the approval of the Supervisory Board.

The company has taken out a D&O insurance policy for the members of the Executive Board that provides for a deductible of 10% on any damage incurred, up to one-and-a-half times the fixed annual remuneration of the Executive Board member concerned.

Diversity policy and succession planning, targets for the proportion of women on the Executive Board and at senior management levels

The Supervisory Board has discussed the diversity of the Executive Board in detail in recent years, both in a general sense and in specific cases. Since 2022, with Astrid Hermann, Nicola D. Lafrentz, and Grita Loeb sack, the proportion of women on the Executive Board has stood at 43%. The Board thus not only complies with § 76 (3a) AktG, which requires an Executive Board with more than three members to include at least one woman and one man, but also with the voluntary target for the proportion of women on the Executive Board, which the Supervisory Board increased to 30% in 2022.

The Supervisory Board continues to seek appropriate representation of women on the Executive Board in the course of any membership changes. It is planned to support this aim using various measures, and especially through clearly communicating a commitment to promoting women in leadership positions, providing systematic personal development measures for women in management (e.g., training courses, coaching, mentoring), changing recruitment and appointment processes, and establishing and promoting networking opportunities for women. Additionally, two Supervisory Board members have been appointed as diversity officers in order to advance and promote diversity on the Executive Board (currently Frédéric Pflanz and Barbara Wentzel). Before the appointment of an Executive Board member, the diversity officers give their view together with the Chairman of the Supervisory Board after consulting the remaining Supervisory Board members. Among other things, the Personnel Committee works on the diversity policy for the Executive Board, including the manner of its implementation.

Another aspect of the diversity policy is that the Executive Board members should collectively have extensive relevant international experience from their years of working abroad or their special expertise in Beiersdorf's key international markets. The bylaws for the Executive Board stipulate that the members of the Executive Board should not normally be aged more than 63 years. All incumbent members of the Executive Board met these criteria in the reporting year. The full Supervisory Board and/or the Personnel Committee will consider further diversity-related criteria for the composition of the Executive Board if it regards them as appropriate and expedient.

The Supervisory and Executive Boards together ensure long-term succession planning. The Personnel Committee in particular discusses succession planning (including the remuneration structure) on a regular basis, taking into account the company's management planning. In 2024, the Personnel Committee worked with the Executive Board particularly on the topics of succession planning (including development plans for new talent and further development programs for current employees), diversity strategy (including KPIs), employer branding, HR planning, and the organization of the HR department. In practice, succession planning works on the basis of a group of potential successors chosen from the two most senior management levels below the Executive Board by the Executive Board member for Human Resources in consultation with global management teams. In addition, the Diversity & Inclusion Committee, which is made up of the diversity officers from the Supervisory Board, the Chief Human Resources Officer, and other managers from the company, works on the goal of promoting and strengthening a diverse corporate culture, beyond gender diversity and international diversity, using various initiatives and key activities. Succession planning is also incorporated into target-setting for the Executive Board's variable remuneration.

The Executive Board also takes diversity aspects into consideration when appointing senior executives in the company, particularly with regard to ensuring an appropriate degree of female representation. With the Beiersdorf Gender Parity Ambition announced back in March 2021, Beiersdorf is committed to achieving gender parity across all management levels below the Executive Board (management levels 1-4) in the Consumer Business Segment by 2025 at the latest. This gender parity was achieved in September 2023, earlier than planned, and has been maintained ever since; at the end of 2024, 51.9% of management positions worldwide were held by women. Given the global goal of gender-balancing at management level, the Executive Board's strategy for promoting women at Beiersdorf aims to have a

growing number of female candidates for senior management positions and the Executive Board. Beiersdorf continues to offer special programs for female talents to bring more women into leadership positions. These programs focus on a combination of personal and organizational modules. Beiersdorf works with external partners to integrate relevant expertise and to help create the right climate for sustainable change on this issue. To ensure equal opportunities, Beiersdorf also focuses on removing obstacles that could prevent equal career advancement.

In accordance with § 76 (4) *AktG*, the Executive Board has set a target of at least 35% for the share of women at Beiersdorf AG's first management level below the Executive Board, and a target of at least 50% for the second management level, both to be achieved by/maintained until December 31, 2026. At year-end 2024, the proportion of women was 43.9% at the first management level and 46.8% at the second management level.

3. Annual General Meeting

In accordance with the Articles of Association, shareholders exercise their rights both at the Annual General Meeting and outside it. Each share entitles the holder to one vote.

Among other things, the Annual General Meeting passes resolutions on the appropriation of net retained profits, on the formal approval of Executive Board and Supervisory Board members' actions, on the election of the auditors for the financial statements and the sustainability report, and on the company's legal basis, especially amendments to the Articles of Association. The Annual General Meeting passes advisory resolutions on the approval of the remuneration system presented by the Supervisory Board for Executive Board members and on the actual remuneration of the Supervisory Board. It also passes recommendatory resolutions on the approval of the remuneration report for the previous financial year. In addition, the Executive Board will convene an extraordinary General Meeting where it considers this appropriate in individual cases, in the event of significant structural changes, or in case of a takeover offer. At this meeting, shareholders can discuss the issue at hand and resolve on measures under company law if appropriate.

The Ordinary Annual General Meeting takes place each year, generally during the first five months of the financial year. The notice convening the Annual General Meeting and its agenda are also published on the company's website, together with the reports and documentation required for the Annual General Meeting, including the annual report and forms for postal voting. It can also be dispatched electronically together with the associated documents. At least four days before the Annual General Meeting, the report by the Chairman of the Executive Board also appears on the company's website. To assist shareholders in personally exercising their rights, the company offers them the services of a voting representative who votes in accordance with their instructions. The invitation explains how shareholders can issue instructions for exercising their voting rights. In addition, shareholders are free to appoint a proxy holder of their choice as their representative at the Annual General Meeting. It is also possible to submit postal votes, and to issue, change, and revoke proxy instructions to the voting representative appointed by the company, via the internet before and during the Annual General Meeting. The full Annual General Meeting can be followed online, including by non-shareholders.

Based on the authorization issued by the Annual General Meeting, the Executive Board decided in accordance with § 17 (3) sentence 1 of the Articles of Association to hold the 2025 Annual General Meeting as a virtual Annual General Meeting in line with § 118a *AktG*.

Directors' Dealings

In accordance with Article 19 (1) of the Market Abuse Regulation, the members of the Executive Board and the Supervisory Board are required to notify transactions involving shares in Beiersdorf AG or financial instruments linked thereto (directors' dealings) to the company and the Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Financial Supervisory Authority, BaFin) promptly and no later than three business days after the date of transaction. This also applies to related parties of such persons.

The notifications received by Beiersdorf AG are published and are available on the company's website at www.beiersdorf.com/directors_dealings.

Further Information on Corporate Governance

Detailed information on the work of the Supervisory Board and its committees, as well as on the cooperation between the Supervisory Board and the Executive Board, can be found in the "[Report by the Supervisory Board](#)" section of this report. Further information on Executive Board and Supervisory Board remuneration can be found in the "[Remuneration Report](#)" section. The remuneration report for the last financial year, including the auditors' report pursuant to § 162 AktG, and the applicable remuneration system pursuant to § 87a (1) and (2) sentence 1 AktG are published on the website at www.beiersdorf.com/investor-relations/corporate-governance/remuneration-of-executive-board-and-supervisory-board; the latest remuneration resolution of the Annual General Meeting pursuant to § 113 (3) AktG is available at www.beiersdorf.com/investor-relations/annual-general-meeting/archive.

The consolidated financial statements and half-year reports are prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU. The annual financial statements of Beiersdorf AG are prepared in accordance with the *Handelsgesetzbuch* (German Commercial Code, HGB). In 2024, following a public invitation to tender, there was a change of auditors. The Annual General Meeting on April 18, 2024 elected PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, as the auditors for Beiersdorf AG and the Beiersdorf Group for financial year 2024 and as the auditors for the review of the half-year report 2024. The competent auditor is Thorsten Dzulko. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft will also perform a limited assurance engagement on the 2024 Non-financial Statement. The competent auditor is Claudia Niendorf-Senger.

Current developments and key company information are published on our website www.beiersdorf.com as soon as possible. As well as detailed disclosures on corporate governance at Beiersdorf, the website features additional information on the Executive Board, the Supervisory Board, and the Annual General Meeting, the company's reports (annual reports, including combined management reports and non-financial statements, annual financial statements, remuneration reports, half-year reports, and quarterly statements), a financial calendar with all key events and publications, ad-hoc disclosures, directors' dealings, and publication of voting right notifications.

This Corporate Governance Statement is a non-audited component of the Combined Management Report. It is also published at www.beiersdorf.com/corporate_governance_statement, where it will be accessible for at least five years.