

Organizational Regulations of Peach Property Group AG

Note: This English text is a non-binding convenience translation of the German original. In case of differences between the German and the English versions, the German text prevails.

1. Legal basis

Peach Property Group AG (the "**Company**") is a company limited by shares under Swiss law and, as a holding company, directly and indirectly holds all entities of the Group (the "**Peach Group**"). The Company unites the consolidated Group entities under a single management.

Based on the company Articles of Association (the "**Articles of Association**") and Article 716a (2) and 716b of the Swiss Code of Obligations (OR), the Board of Directors of Peach Property Group AG hereby issues these Organizational Regulations (the "**Regulations**"). The Regulations govern, in particular, the organization, duties, powers and responsibilities as well as the process of adopting resolutions of the executive bodies concerned with managing the Company, which are as follows:

- The Board of Directors (body)
- The Chairman of the Board of Directors ("**Chairman**")
- The Vice Chairman of the Board of Directors ("**Vice Chairman**"), if one is appointed (if no CEO is appointed and if the Chairman acts as an executive Chairman of the Board of Directors ("**eCBD**") taking on the duties of a Chairman of the Executive Management in addition to his tasks as the Chairman, appointing a Vice President as Lead Independent Director is mandatory)
- The committees of the Board of Directors ("**Committees**")
- The Chief Executive Officer ("**CEO**") if one is appointed
- The other members of the Executive Management

The Company is listed on the stock exchange. Group-wide, the Company and its bodies are therefore also subject, in particular, to the Swiss Federal Act on Financial Market Infrastructures as well as its regulations and the body of rules of SIX Swiss Exchange for listed companies. The bodies of the Company take these circumstances into account and undertake to comply with the applicable provisions and laws under stock exchange law.

There are also further Peach Group rules and standards which are intended to promote good governance and, in some cases, also specify the provisions of stock exchange law and must be observed by the Company's executive bodies, in particular:

- The Code of Conduct
- The Sustainability Policy
- The Anti-Corruption Policy
- The Related Party Transactions and Conflict of Interest Policy
- The Regulation on Management Transactions

2. The Board of Directors

2.1 Basic principles

The Board of Directors is the supreme managerial body of the Company. In accordance with these Regulations, it may assign its duties, powers and responsibilities in whole or in part to individual members or to third parties, unless the law or Articles of Association stipulate otherwise.

2.2 Election, organization and term of office

The members and Chairman of the Board of Directors as well as the members of the Nomination and Compensation Committee are elected individually by the General Meeting for a term of office of one year. According to Article 13 (3) of the Articles of Association, shareholders and groups of shareholders holding shares of over 15% have the binding right to propose a candidate for representation in the Board of Directors ("**Shareholder Representative**"). The Board of Directors shall accept the respective election proposal as a motion when convening a General Meeting and may only reject such a proposal for good cause. Such good cause exists, in particular, if the proposed representative cannot guarantee proper business operation due to criminal or other proceedings or convictions. Furthermore, the Board of Directors shall constitute itself. The Board of Directors appoints the secretary, who need not be a member of the Board of Directors.

Exercising a Board of Directors mandate, also that of a selected Shareholder Representative, must be done in person. Representation is excluded.

The Board of Directors may form further Committees in order to perform its activities.

An age limit of 70 years is imposed on members of the Board of Directors. The Board of Directors shall not propose persons over the age of 70 as candidates for election or reelection. The Board of Directors may adopt derogations for its Chairman.

2.3 Convening, chairing and participation of third parties

The Board of Directors is convened as often as business requires, but at least three times a year. In addition, any member of the Board of Directors or the CEO (if appointed, otherwise the CFO) may request in writing (including e-mail) that a meeting be convened, stating the reasons for the request.

The Chairman convenes meetings of the Board of Directors. If the Chairman is unable to attend, another member of the Board of Directors may do so.

Meetings are convened in writing (including by e-mail), stating the agenda items. Invitations including the agenda items are generally to be sent to members of the Board of Directors one week before the meeting; with the exception of urgent cases where the aforementioned time period can be shortened.

The Chairman shall chair meetings of the Board of Directors. If the Chairman is unable to attend, another member of the Board of Directors may do so. If the Chairman additionally takes on the duties of a Chair of the Executive Management in the role of eCBD, the Vice President shall chair meetings for all topics affecting the Executive Management.

The Board of Directors may invite members of the Executive Management and other employees of the Peach Group and/or consultants to its meetings.

Attending meetings can also be done via telephone or electronic means (e.g. videoconferencing). Meetings may also be held by electronic means without a fixed meeting location.

The Board of Directors may also pass its resolutions in written form on paper or in electronic form (including letter or e-mail), provided no member requests that a resolution be deliberated orally. In the event that a resolution is passed by electronic means, no signature is required; unless otherwise stipulated in writing by the Board of Directors.

The provisions on convening, chairing and participation of third parties apply analogously for the Committees. The derogations stipulated by these Regulations and their Annexes remain reserved.

2.4 Quorum, adoption of resolutions and minutes

The Board of Directors shall have a quorum if at least two thirds of its members are participating. No in-person quorum is required for adopting resolutions regarding capital increase reports and resolutions that must be done as public deeds by mandatory law.

With the exception of the following paragraphs 3 and 4 of this Clause 2.4, resolutions are passed by a majority of the voting members. In the event of a tie, the Chairman has the deciding vote. Resolutions passed by written consent require all participating members to vote unanimously.

The following resolutions additionally require the consent of the Shareholder Representative, or, when there are more than two Shareholder Representatives, the consent of the representative representing the shareholder or shareholder group that holds the largest share in the Company:

1. Approval or changes to the annual budget and business planning
2. The loan-to-value ratio of the existing portfolio exceeding 60%
3. Motion to delist the shares
4. Change in the number of members of the Board of Directors in Article 13 (1) of the Articles of Association
5. Disposal of assets from the portfolio in amounts exceeding CHF 250 million
6. Business transactions with related natural persons or legal entities as well as with significant shareholders (shareholders with participations $\geq 3\%$)
7. Amendments to these Organizational Regulations regarding the list of resolutions above that require the consent of the Shareholder Representative

The following important resolutions require the consent of two thirds of the members participating in the meeting or conference call:

1. Changes to dividend policy
2. Significant equity or equity-related financing or refinancing
3. Forming strategic partnerships
4. Investments and divestments of more than 5% of consolidated equity
5. Motion to relist the shares
6. Motion to elect or reelect of the members of the Board of Directors, with the exception of the Shareholder Representative
7. Appointing members of the Executive Management
8. Disposal of assets from the portfolio in amounts between CHF 5 million and CHF 250 million
9. Dismissal or termination of members of the Executive Management and other key employees of the wider management team

10. Amendments to these Organizational Regulations regarding the list of resolutions above that require the consent of two thirds of members

Minutes are taken of the discussions and resolutions that are submitted to the Board of Directors for approval and are signed by the Chairman and the taker of the minutes after approval.

The provisions on quorum, adoption of resolutions and minutes apply analogously for the Committees. The derogations stipulated by these Regulations remain reserved.

2.5 Information and inspection

Any member of the Board of Directors may request information on any company business during the meetings. The members of the Executive Management who are present at meetings are obligated to give information.

Outside meetings, any member may request information concerning the Company's business performance from the persons entrusted with managing the Company's business. If members of the Board of Directors wish to inspect business documents, they may submit a request to this effect to the Chairman or, if the Chairman has also taken on the duties of the Chair of the Executive Management in the role of eCBD, to the Vice Chairman. If the Chairman or Vice Chairman refuses a member's request to inspect documents, the Board of Directors rules on the matter.

Rulings or resolutions of the Board of Directors conferring more extensive rights to obtain information or inspect documents upon the directors are reserved.

2.6 Observers

Shareholders or groups of shareholders who have the binding right to propose a Shareholder Representative in accordance with Clause 2.2. of these Regulations in conjunction with Article 13 (3) of the Articles of Association have a binding right to appoint, in addition or instead of the Shareholder Representative, a person who participates in all meetings and Committees of the Board of Directors as an observer without voting rights (the "**Observer**"). The Observer does not have the rights or obligations of a member of the Board of Directors and can be excluded from any part of a meeting of the Board of Directors or from its Committees if this is required by law or is in the overriding interest of the Company.

The Observer is subject to the same confidentiality requirements and fiduciary obligations as the members of the Board of Directors. If an Observer has a potential or actual conflict of interest, they must inform the Board of Directors of this without delay.

3. The Chairman of the Board of Directors

If a CEO has been appointed, the Chairman may not be a member of the Executive Management at the same time. If no CEO has been appointed, the Chairman shall additionally take on the duties of the Chairman of the Executive Management in the role of eCBD without being part of this body.

The Chairman has the following duties, powers and responsibilities in particular:

1. Convening the meetings of the Board of Directors and the General Meeting, as well as preparing and chairing these meetings
2. Representing the collective interests of the Company and the consolidated Group entities vis-à-vis third parties
3. Coordination of the various Committees and integration of the entire Board of Directors as a cohesive body
4. Other duties, powers and responsibilities according to the Articles of Association and Regulations

The Chairman receives all invitations to Committee meetings and can attend these meetings in an advisory capacity as long as the Chairman is not a member of the Committee in question.

The Chairman regularly discusses business performance and significant events with the CEO (if appointed) and the CFO.

If no CEO has been appointed, the Chairman shall, in the role of eCBD, also take on duties analog to those of a CEO as per the following Clause 8.1 (2) of these Regulations.

4. Independence

Non-executive members of the Board of Directors who have not been a member of the Executive Management of the Company or an employee or partner of the audit team of the external auditor within the last three years are considered independent. If the Chairman acts as the eCBD, he is not considered independent due to his function as Chairman of the Executive Management, despite the fact that he is not a member of Executive Management as the eCBD.

Furthermore, an independent member of the Board of Directors must not have any own business relations, directly or indirectly, with the Peach Group with an equivalent value of more than CHF 250,000 p.a.

The term of office or the position as a significant shareholder are not criteria for the independence of a member of the Board of Directors, provided that the respective member does not directly or indirectly hold or represent more than 15 percent of the share capital of the Company. Shareholder Representatives as per Clause 2.2 (1) of these Regulations are not considered independent.

5. Assessment

The Board of Directors generally arranges for an annual assessment of its performance and that of its individual members. The Chairman of the NCC initiates and leads the process, with external support as needed.

6. Committees

6.1 General

The Board of Directors can permanently assign the supervision and control of certain specialist fields to its individual members in the form of a Committee. The **Committees** consist exclusively of members of the Board of Directors.

Members of the Committees must have the necessary expertise and experience as well as sufficient time to perform their duties.

In addition to the Nomination and Compensation Committee (NCC) elected by the General Meeting, the Board of Directors also forms an Audit and Risk Committee (ARC) and an Investment Committee (IC). The Board of Directors can also resolve to form ad-hoc committees.

Provided that they have the required professional qualifications, Shareholder Representatives are entitled to participate in all existing and future Committees, and have the right to be proposed to the General Meeting for election to the Nomination and Compensation Committee.

If the Chairman acts as the eCBD, he may not be a member of the ARC at the same time and may not chair the other two standing committees NCC and IC.

The Committees' Chairmen are appointed by the Board of Directors.

The Committees may set up working teams in order to perform their duties. Members of the Executive Management and other employees of the Peach Group and/or external consultants may also participate in the working teams.

The members of the Committees are authorized to accept reports from the Executive Management in their specialist fields and can propose measures for adopting resolutions to the Board of Directors. They can also issue instructions in their fields with the prior approval of the Board of Directors. The Committees report to the Board of Directors on the occasion of the meetings of the Board of Directors; their minutes are available for inspection by the members of the Board of Directors. If required, the Committees report to the Chairman outside the meetings of the Board of Directors.

Additionally, the assignment of powers and responsibilities pursuant to **Annex 1** applies unless the Board of Directors has reserved the right to make or approve the decision. The Board of Directors has the right to intervene in the duties, powers and responsibilities of committees and to take charge of their affairs at any time on a case-by-case basis or on the basis of a general reservation of powers. Committee meetings can be integrated into meetings of the Board of Directors.

The Committees shall have a quorum if at least two thirds of the members are participating. The Committees pass their resolutions with a majority of voting members.

6.2 Audit and Risk Committee

The Audit and Risk Committee (ARC) consists of at least two members of the Board of Directors. The ARC supports the Board of Directors in supervising accounting and financial reporting, the internal control system ("ICS") and the auditing firm (external auditor) as well as monitoring compliance with legal provisions, as listed in detail in the description of the duties in **Annex 2**.

The ARC shall be convened by invitation of its Chairman, but at least three times a year, one of which is used to discuss the annual financial statements with the external auditor.

6.3 Nomination and Compensation Committee

The Nomination and Compensation Committee (NCC) consists of at least two members of the Board of Directors. It supports the Board of Directors regarding human resources and in determining and implementing the compensation policy and system. The Nomination and Compensation Committee conducts the evaluation process for members of the Board of Directors and of the Executive Management and has the task, in particular, to prepare the resolutions of the Board of Directors regarding the compensation of the members of the Board of Directors and of the Executive Management and to present an according proposal to the Board of Directors, as listed in detail in the description of the duties in **Annex 3**.

The Nomination and Compensation Committee shall be convened by invitation of its Chairman, but at least twice a year. The Chairman of the Board of Directors and the CEO (if appointed) participate in the meetings ex officio in an advisory capacity.

6.4 Investment Committee

The Investment Committee (IC) consists of at least two members of the Board of Directors. It supports the Board of Directors in all investment and asset issues as well as in assessing the risks involved in this context, as listed in detail in the description of the duties in **Annex 4**. The Investment Committee has decision-making authority within the scope of the assignment of powers and responsibilities pursuant to **Annex 1**.

The Investment Committee is convened as often as business requires. The Chairman of the Board of Directors (if not a member of the IC) and the CEO (if appointed) participate in the meetings ex officio in an advisory capacity.

7. Delegation of executive management

The Board of Directors assigns the operating management and the associated management duties to the Executive Management unless they are reserved to the Board of Directors by law, the Articles of Association, regulations or, if applicable, specific resolutions of the Board of Directors. If no CEO has been appointed, the Chairman, as the eCBD, shall hold the double role of Chairman of the Board of Directors and of the Executive Management. The eCBD may, but need not, have an employment relationship with the Company. Establishing the employment relationship of an eCBD with the Company requires a corresponding employment contract. The Board of Directors may intervene in the duties, powers and responsibilities of the Executive Management and take charge of its affairs at any time on a case-by-case basis or on the basis of a general reservation of powers.

The Executive Management elected by the Board of Directors consists of at least one Chief Executive Officer (CEO, if appointed, otherwise the eCBD, although the eCBD is not a member of Executive Management) and one Chief Financial Officer (CFO). Further members of the Executive Management may be elected.

8. The Executive Management

8.1 Tasks, powers and responsibilities

If a CEO is appointed to take on the duties of Chief Executive Officer, the CEO shall be responsible for managing the Company. Otherwise, the eCBD shall be responsible for managing the Company.

The Chairman of the Executive Management is responsible for the following duties in particular:

1. Operating management of the Company and the Peach Group
2. Organization of the Executive Management with the right to propose new candidates for the posts of members of the Executive Management
3. Supervision of Executive Management activities
4. Supervision of the current business transactions of the Peach Group
5. Organization of the Company and the consolidated Group entities
6. Hiring and dismissing of personnel (human resource management)
7. Representing the interests of the Group vis-à-vis third parties and the public
8. Preparing and executing the resolutions and instructions of the Board of Directors
9. Developing decision criteria to be submitted to the Board of Directors regarding significant investments, cooperation and licensing agreements, etc.
10. Preparing the budget in cooperation with the CFO
11. Submitting the annual budget for the following financial year on a quarterly basis as well as a medium term plan for the four following years, at the latest in the last month before the end of the financial year; the budget must be approved by the Board of Directors
12. Submitting the end-of-year figures with the necessary explanations and an according annual report within four months after the close of the financial year
13. Formulating proposals to the Nomination and Compensation Committee regarding the compensation of the members of the Executive Management (excluding the CEO, if appointed)

Additionally, the assignment of powers and responsibilities pursuant to **Annex 1** applies unless the Board of Directors has reserved the right to make or approve the decision.

8.2 Reporting

The Chairman of the Executive Management reports on business performance to the Board of Directors in its ordinary meetings. Additionally, the CEO regularly discusses issues of business performance and significant events of operating management with the Chairman or, if the Chairman additionally takes on the duties of a Chairman of the Executive Management in the role of eCBD, with the Vice Chairman. The CEO shall notify the Board of Directors of extraordinary occurrences and developments without delay.

The Chairman of the Executive Management ensures that the Board of Directors always has an overview of business performance and is able to exercise its supervisory and controlling function.

9. Other regulations

9.1 Signatory power

Members of the Board of Directors and the Executive Management must sign jointly in pairs.

9.2 Recusal

The members of the Board of Directors and the Executive Management are obligated to recuse themselves if business transactions are being dealt with that affect their own interests or the interests of natural persons or legal entities related to them. The Board of Directors decides whether there is a conflict of interest; the affected member of the Board of Directors or the Executive Management does not participate in either the deliberations or the decision on the respective agenda items, but has the right to make a personal statement before the deliberations begin.

9.3 Protection of trade secrets

The members of the Board of Directors and the Executive Management are obligated to keep any matters which they have gained knowledge of in the exercise of their activities for the Peach Group secret from third parties and to keep all business records safe and protect them from access by unauthorized third parties. These obligations do not expire when a member leaves the Board of Directors, the Company or the Peach Group, but continue beyond that date.

Business records must be returned at the latest at the end of a term of office or employment end date. Exceptions to this are the personal records of members of the Board of Directors, in particular the minutes of meetings of the Board of Directors and the Committees.

9.4 Other regulations

The Board of Directors may decree further regulations and directives at any time (see also the previous Clause 1 (4) of these Regulations).

9.5 Entry into force

These Regulations, including Annexes 1-4, shall enter into force on May 25, 2023.

Zurich, May 24, 2023

On behalf of the Board of Directors

Signed: Reto Garzetti / Signed: Dr. Christian De Prati

Annex 1 Assignment of powers and responsibilities between GM – Board of Directors – Executive Management

Abbreviations

GM	=	General Meeting
BoD	=	Board of Directors (body)* or supervisory board (<i>Aufsichtsrat</i>) for German group entities organized as a company limited by shares
CBD	=	Chairman of the Board of Directors
eCBD	=	Executive CBD, Chairman of the Executive Management
Vice	=	Vice Chairman of the Board of Directors
MBD	=	Member of the Board of Directors
ARC	=	Audit and Risk Committee
NCC	=	Nomination and Compensation Committee
IC	=	Investment Committee
CEO	=	Chief Executive Officer
CFO	=	Chief Financial Officer
COO	=	Chief Operating Officer (if appointed as a member of the EM of the Peach Group)
EM	=	Executive Management (body) or management board (<i>Vorstand</i>) for German group entities organized as a company limited by shares
GE(s)	=	Group entity or entities
AUD	=	External auditor

* The resolutions of the BoD are adopted taking into consideration the types of quorum set out in Clause 2.4.

Assignment of powers and responsibilities

Subject	Proposal	Motion	Decision	Approval
Strategy				
Mission statement of the Peach Group	---	CEO/eCBD	BoD	---
Strategy of the Peach Group	---	CEO/eCBD	BoD	---
Commencing contract negotiations for strategic partnerships	---	---	CEO/eCBD	---
Concluding strategic partnerships	---	CEO/eCBD	BoD	---
Organization				
Group organization	---	---	CEO/eCBD	---
Elections				
Members of the BoD	NCC	BoD	GM	
CBD	NCC	BoD	GM	

Subject	Proposal	Motion	Decision	Approval
Members and Chairman of the ARC	NCC	CBD	BoD	
Members of the NCC	CBD	BoD	GM	
Chairman of the NCC	---	CBD	BoD	
Members and Chairman of the IC	NCC	CBD	BoD	
Independent proxy	CBD	BoD	GM	
AUD	ARC	BoD	GM	
Personnel				
Appointment/dismissal of CEO	NCC	CBD	BoD	---
Appointment/dismissal of members of the EM	CEO/eCBD	CEO/Vice	BoD	---
Appointment/dismissal of GE MBDs	---	CEO/eCBD	GE GM	---
Appointment/dismissal of GE EM	---	CEO/eCBD	GE BoD	---
Hiring executive employees	---	Superior	CFO	CEO/eCBD
Hiring other employees	---	Superior	CEO/eCBD or CFO	---
Granting signatory powers (joint sign. of 2 people)				
CBD and members of the BoD (MBDs)	---	---	BoD	---
CEO and members of the EM	---	---	BoD	---
Employees of the Company	---CFO or COO	CEO/eCBD	BoD	---
GE employees	---	CFO or COO	BoD/GE EM	---
Postal and bank signatures	---	COO	CFO	
Compensation				
Compensation of CBD/eCBD and MBDs	---	NCC	BoD	GM
Compensation of CEO	---	NCC	BoD	GM
Compensation of members of the EM (excl. the CEO)	CEO/eCBD	NCC	BoD	GM
Remuneration report for BoD and EM	CEO/eCBD	NCC	BoD	GM (in a consulting capacity)
Compensation of executive employees	---	CFO	CEO/eCBD	---
Compensation of employees	---	Superior	CFO	CEO/eCBD
Investments and divestments				
Investments with equity contribution in amounts up to CHF 1 million (excl.)	---	---	CEO/eCBD	---
Investments with equity contribution in amounts between CHF 1 million and CHF 5 million	---	CEO/eCBD	IC	---

Subject	Proposal	Motion	Decision	Approval
Investments with equity contribution in amounts of CHF 5 million or more	---	CEO/eCBD	BoD	
Divestments affecting the book value in amounts up to CHF 1 million (excl.)	---	---	CEO/eCBD	---
Divestments affecting the book value in amounts between CHF 1 million and CHF 5 million	---	CEO/eCBD	IC	---
Divestments affecting the book value in amounts of CHF 5 million or more	---	CEO/eCBD	BoD	---
Legal action				
Taking legal action with amounts in dispute up to CHF 1 million (excl.)	---	---	CEO/eCBD	---
Taking legal action with amounts in dispute between CHF 1 million and CHF 5 million	---	CEO/eCBD	ARC	---
Taking legal action with amounts in dispute of CHF 5 million or more	---	CEO/eCBD	BoD	---
Concluding settlements in amounts up to CHF 1 million (excl.)	---	---	CEO/eCBD	---
Concluding settlements in amounts between CHF 1 million and CHF 5 million	---	CEO/eCBD	ARC	---
Concluding settlements in amounts of CHF 5 million or more	---	CEO/eCBD	BoD	
Changes to the Company's share capital				
Capital increases of the Company from conditional capital	---	---	CEO/eCBD	BoD
Changes in capital within the capital fluctuation margin	---	CEO/eCBD	BoD	---
Further capital increases and reductions of the Company	CEO/eCBD	BoD	GM	---
GE capital increases and reductions	CFO	GE BoD	GE GM	---
Accounting and financial reporting				
Liquidity and planning	CEO/eCBD and CFO	ARC	BoD	
Business planning	CEO/eCBD and CFO	ARC	BoD	
Budget	CFO	CEO/eCBD	ARC	BoD
Annual financial statements	CEO/eCBD and CFO	ARC	BoD	GM
Appropriation of net income for the year	CEO/eCBD and CFO	ARC	BoD	GM

Annex 2 Description of the duties of the Audit and Risk Committee (ARC)

The ARC has the following duties, powers and responsibilities in particular:

Compliance

- a) Monitoring business activities regarding compliance with
 - Resolutions in connection with the activities of the Committee
 - Directives and instructions
 - Relevant legal provisions, in particular from stock exchange legislation and listing boards
- b) Monitoring performance and remuneration of (advisory) mandates with related legal entities and natural persons
- c) Monitoring enforcement of and compliance with these Regulations

Internal control system (ICS) and risk management

- a) Comprehensive evaluation of the internal control system (ICS), including risk management
 - Monitoring and assessing the effectiveness and functionality of the internal control system within the Company and the fully consolidated Group entities
 - Monitoring and assessing the business risks and reviewing the risk management practices
- b) Monitoring and evaluating the expedience of the Company's in-house organizational structures with regard to recording, controlling and steering the risks of the Company and the consolidated Group entities
- c) Periodic discussion of significant changes to the Company's risk profile as well as those of the consolidated Group entities and risk assessment
- d) Analysis of the audit report and its discussion with the external auditor as well as reporting to the Chairman of the Board of Directors
- e) Monitoring whether corrective action is taken and/or whether the recommendations of the external auditor are implemented

External audit

- a) Forming an independent opinion about the work and effectiveness of the external auditor
- b) Reviewing the performance, independence and remuneration of the external auditor

- c) Recommending a candidate for election as the external auditor to the Board of Directors who in turn bring forward a motion to the General Meeting

Accounting and financial reporting

- a) Reviewing and assessing the accounting organization (applicable accounting standards, internal and external financial reporting, liquidity and financing management, assessment of measurement and financing principles) in terms of appropriateness, reliability and effectiveness and, if necessary, submitting proposals for changes to the Board of Directors
- b) Reviewing and evaluating liquidity and planning
- c) Reviewing and assessing multi-year and annual planning, budgeting and reporting on business development as well as on the economic and financial position
- d) Reviewing and assessing the annual financial statements and the half-year financial statements and other financial information that is included in the published financial statements of the Peach Group (such as evaluation of the real estate portfolio)
- e) Reviewing compliance with the applicable directives on financial and annual reporting
- f) Submitting the report to the Board of Directors for review and analysis of the annual financial statements as well as the half-year financial statements and other financial information to be published, specifically stating whether the financial statements can be recommended for approval

Annex 3 Description of the duties of the Nomination and Compensation Committee

Human resources

The Nomination and Compensation Committee also supports the Board of Directors in personnel planning at the levels of the Board of Directors and the Executive Management.

The Nomination and Compensation Committee has the following duties and responsibilities regarding personnel planning:

- a) Evaluation of potential new members of the Board of Directors and the Executive Management.

If a new or additional member of the Board of Directors is to be elected, the Nomination and Compensation Committee draws up a candidate profile to be approved by the Board of Directors. On this basis, the Nomination and Compensation Committee conducts an evaluation process, if necessary with professional assistance, and proposes at least two candidates to the Board of Directors, if possible. The candidate selected by the Board of Directors is proposed to the General Meeting for election.

- b) Performance assessment of the members of the Executive Management (including the CEO, if appointed) and discussion of the performance reviews with the Chairman of the Board of Directors as well as reporting to the Board of Directors.

Reviewing the selection procedure for the CEO and the other members of the Executive Management as well as reviewing the significant terms and conditions of their employment agreements.

Compensation

The Nomination and Compensation Committee's second main duty is to prepare and propose recommendations to the Board of Directors regarding the compensation of the Board of Directors and the Executive Management.

The Nomination and Compensation Committee has the following duties and responsibilities regarding compensation

- a) Drafting compensation policy to be submitted to the Board of Directors
- b) Reviewing the implementation of compensation policy
- c) Creating the compensation system to be submitted to the Board of Directors
- d) Reviewing implementation of the compensation system

- e) Bringing forward motions for and reviewing stock option and equity participation plans of the Board of Directors and the Executive Management as well as any other employees of the Peach Group
- f) Preparing all relevant decisions of the Board of Directors regarding the compensation of the members of the Executive Management as well as submitting motions to the Board of Directors regarding the type and amount of the annual compensation of the members of the Board of Directors and the Executive Management, including preparation of the proposal for the maximum total amount to be submitted to the General Meeting for approval in each case
- g) Checking the annual salary budget of the Company and the principles of paying variable compensation to employees outside the Executive Management
- h) Submitting proposals to the Board of Directors for approval of the Company or subsidiaries granting mandates to members of the Board of Directors, the Executive Management and to related legal entities and natural persons

Annex 4 Description of the duties of the Investment Committee

The Investment Committee has the following duties, powers and responsibilities in particular:

Investment guidelines

- a) Review of the Peach Group's investment guidelines and compliance with them; derogations from the investment guidelines in exceptional cases must be approved by the Board of Directors
- b) Submission of proposals to the Board of Directors regarding amendments and supplements to the investment guidelines

Investments and divestments

- a) Preparation of investment memorandum specifications and motions to the Investment Committee and the Board of Directors
- b) Review of compliance with the investment memorandum specifications and motions, particularly regarding structure and key figures
- c) Decisions on planned investments and divestments within the scope of the assignment of powers and responsibilities in **Annex 1** of the Organizational Regulations (these Regulations)