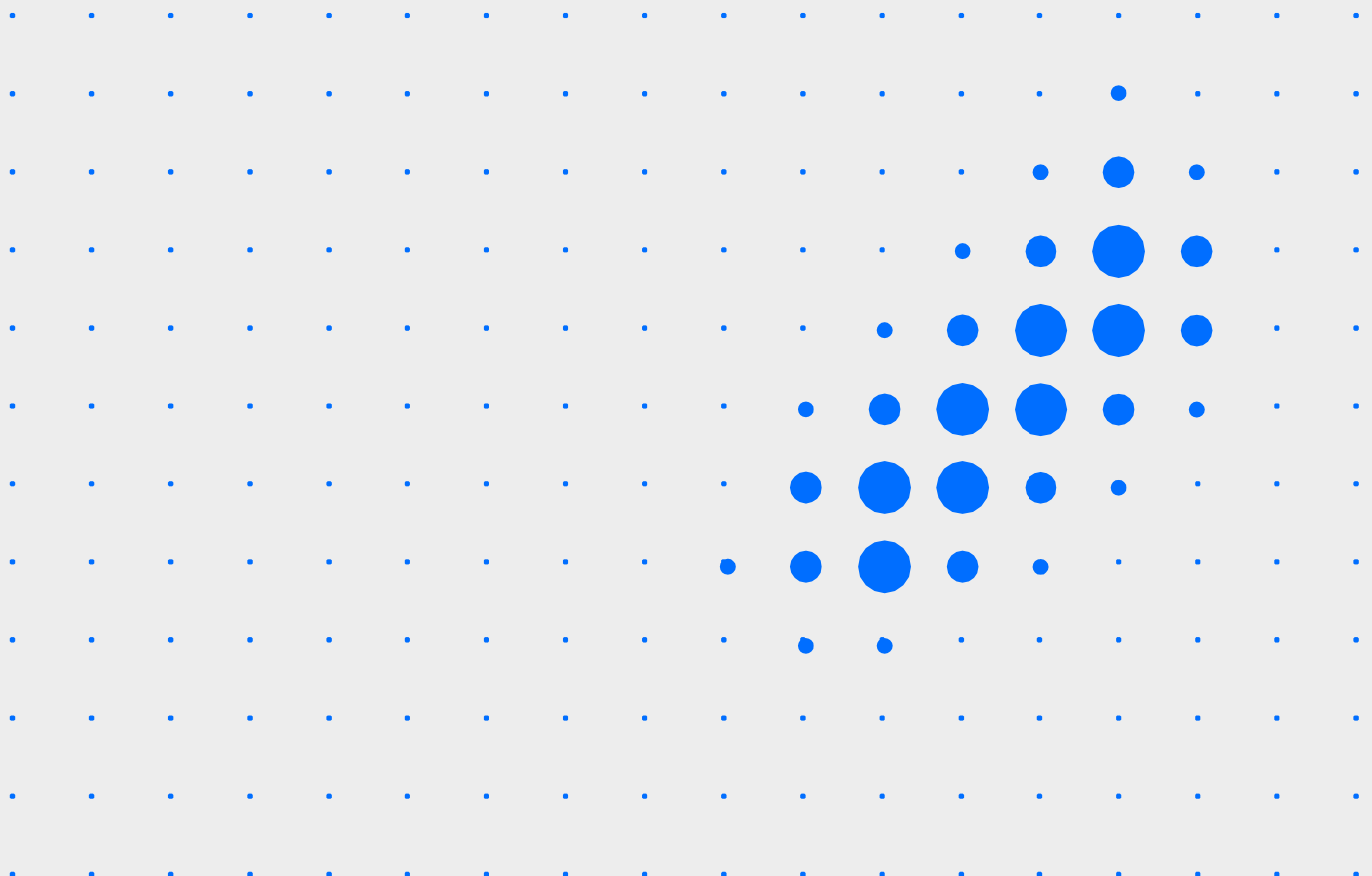


Corporate Governance Declaration

Pursuant to Sections 289f, 315d German Commercial Code

Content of the technotrans Annual Report 2021



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Fundamentals of Corporate Governance

The Corporate Governance Declaration in accordance with Section 289f HGB and Section 315d HGB contains the Declaration of Compliance with the German Corporate Governance Code (the “Code”), relevant disclosures on corporate governance practices, information on the management and control of the company, the description of the modus operandi of the Board of Management and Supervisory Board as well as of their composition and the modus operandi of Supervisory Board committees, the specified targets according to Section 76 (4) and Section 111 (5) German Stock Corporation Act (AktG) and the disclosures on attainment of the targets as well as a description of the diversity concept pursuant to Section 289f (1) No. 6 HGB.

The Corporate Governance Declaration in accordance with Section 289f HGB and Section 315d HGB is as well posted on the company’s website at: <https://www.technotrans.com/company/corporate-governance/corporate-governance-declaration>.

Fundamentals of corporate governance

General disclosures on the company and the governing bodies

technotrans is a technology and services group with worldwide operations, with its head office in Sassenberg. The company’s core skill focuses on application-specific solutions in the area of thermal management. This comprises energy optimisation and management of the temperatures encountered in sophisticated technological applications. With 17 locations, the company has a presence in all major markets worldwide.

The Group parent is technotrans SE, with registered office in Sassenberg (Westphalia). This latter is entered on the Commercial Register of the Local Court of Münster under HRB 17351. The purpose of the company is the development, manufacture, construction, sale, installation, repair and servicing of technical plant, systems and components, the trading in these, and the provision of maintenance and other services, including technical documentation and translations.

Picking up on the theme of thermal management, the Group has defined the four focus markets Plastics, Energy Management (including electric mobility, high power charging stations and data centres), Healthcare & Analytics and Print, based on the Future Ready 2025 strategy unveiled in December 2020. Also under this theme, the technology company also develops highly specific solutions for Laser & Machine Tools applications. The Group also offers an extensive portfolio of services including commissioning, installation, maintenance, repair and the 24/7 provision of parts.

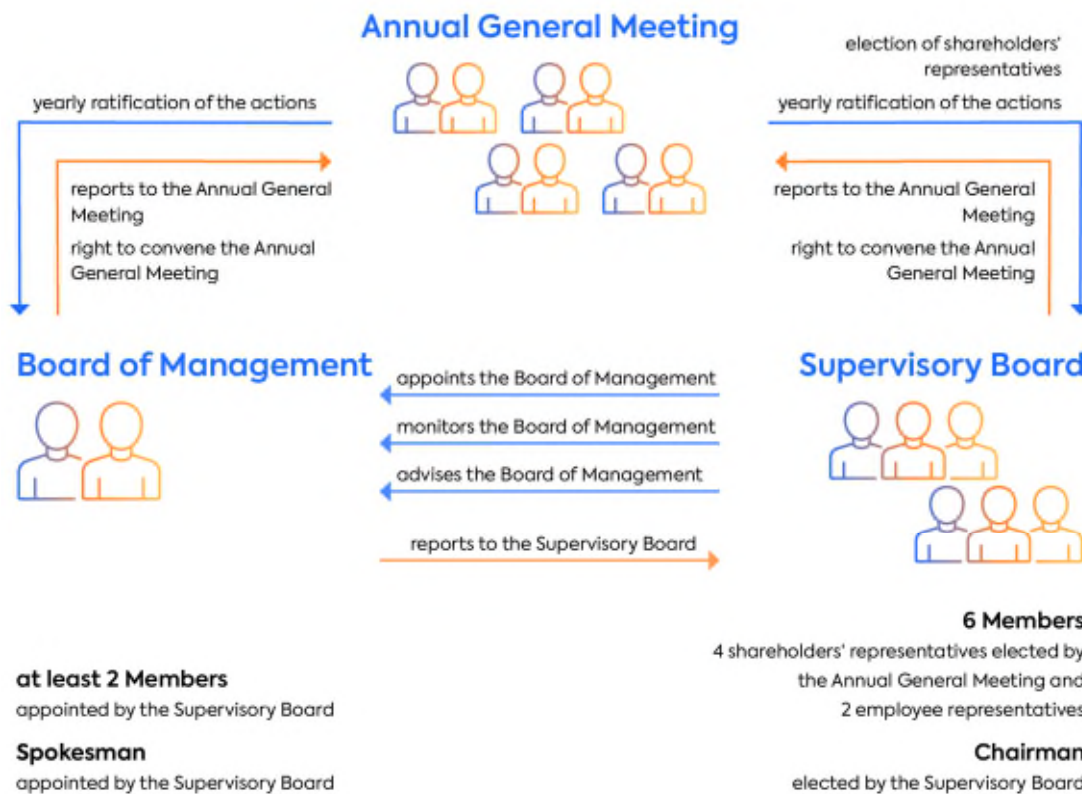
The Group companies fundamentally operate in their respective markets under the single umbrella brand technotrans. As announced in the Future Ready 2025 strategy, technotrans also uses mergers between individual companies and changes of name so that this constellation becomes reflected in the future in the company names of all subsidiaries. gds continues to operate under its own brand as a full-service provider for all aspects of technical documentation. All companies use the technotrans signet as the standard logo.

technotrans SE has a dual management structure comprising Board of Management and Supervisory Board. The Board of Management is responsible for the operational management of the company. The Su-pervisory Board performs its supervisory role as a clearly separate entity. Both boards work together on a basis of trust in the interests of technotrans SE and the technotrans Group. The Articles of Association can be accessed at the following website:

https://www.technotrans.com/fileadmin/user_upload/Unternehmen/technotrans_Satzung_May_2020_EN.pdf

Fundamentals of Corporate Governance

The governing bodies of technotrans SE



Corporate and Group structure

technotrans SE is an operationally active Group parent. It directly and indirectly holds interests in 17 subsidiaries that are included in the Consolidated Financial Statements. It is listed on the stock exchange and its reporting reflects the transparency requirements of the Prime Standard.

Declaration of Compliance Pursuant to Section 161 of the German Stock Corporation Act (AktG)

Corporate governance means a responsible form of management and control of companies in a manner that strives for long-term value creation. This includes purposeful, effective collaboration between the Board of Management and Supervisory Board, regard for the interests of shareholders and employees, openness and transparency in corporate communications, and the suitable handling of risks.

The Board of Management and Supervisory Board consider themselves obliged to protect the company as a going concern and create value sustainably. Our corporate bodies believe sound corporate governance is an essential component of sustained corporate success. Responsible, value-led corporate management and transparent corporate information are important elements in every area of the company. Corporate governance at technotrans SE takes the German Corporate Governance Code (the "Code") as its benchmark, in each case as amended.

Fundamentals of Corporate Governance

Following the Declaration of Compliance dated September 30, 2020 the Board of Management and Supervisory Board issued Declarations of Compliance with the Code in the 2021 financial year, on June 2 and December 14. The Board of Management and Supervisory Board considered this appropriate following the complete revision of the Code as amended on December 16, 2019. In addition, departures from the Code over time have therefore become significantly fewer thanks to adjustments to corporate processes, other measures implemented and changes in the composition of the Supervisory Board.

An adjustment to the reporting period is a further reason for the publication of two Declarations of Compliance in calendar year 2021. For future corporate governance reporting, the Board of Management and Supervisory Board consider that it is expedient to approve the joint Declaration of Compliance immediately before the end of the financial year and therefore at the time of preparation of the financial and non-financial reports, such as the Corporate Governance Declaration. It therefore appeared expedient and appropriate in terms of substance and system to publish an updated Declaration of Compliance in December 2021.

In specific, the departures declared on June 2, 2021 still in retrospect for the period from September 30, 2020 and June 1, 2021 on the following articles of the Code no longer require declaration for the period from June 2, 2021, to which the Declaration of Compliance dated December 14, 2021 refers:

- _ A.2 (Whistleblower system)
- _ B.2 (Succession planning)
- _ B.5 (Age limit)
- _ C.1 (Objective for the composition of the Supervisory Board)
- _ C.7, C.10 (Independence of Supervisory Board members)
- _ D.1 (Rules of Procedure for the Supervisory Board)
- _ G.1 – G. 15 (Board of Management remuneration)

On December 14, 2021 the Board of Management and Supervisory Board therefore issued the following Declaration of Compliance pursuant to Section 161 AktG on the basis of the Code as amended on December 16, 2019:

“Since June 2, 2021 (publication of the previous Declaration of Compliance) and going forward, technotrans SE has complied and will comply with the recommendations of the Code as amended on December 16, 2019 (announced in the Federal Gazette on March 20, 2020) with the exception of the following departures:

Article B.1 (Composition of the Board of Management)

The Code recommends in Article B.1 of its current version that the Supervisory Board also heed diversity in the composition of the Board of Management, with the company particularly taking the recommendation to mean that women are to be adequately represented. The Supervisory Board still considers that a particular gender is not an attribute that would specially qualify a female or male candidate for a particular position as a primary consideration. When deciding on the appointment of new members of the Board of Management, the emphasis will therefore be placed on the personal and professional qualifications of the candidates and not as a secondary consideration on the Board’s diversity.

Fundamentals of Corporate Governance

Especially considering the current size of the Board of Management with two members, the Supervisory Board's options and decisions when appointing new Board of Management members would otherwise be severely limited. The Supervisory Board also takes this as its basis in specifying the targets for the proportion of women on the Board of Management in accordance with Section 111 (5) AktG in conjunction with Article 9 (1) letter c) (ii) of the SE Regulation. A departure from Article B.1 of the Code is therefore declared.

Article D.12 (support upon appointment, training and professional development measures for Supervisory Board members)

Pursuant to Article D.12 of the Code members of the Supervisory Board are to be supported upon their appointment and through training and professional development measures, which are to be reported on to the Supervisory Board. Even if such support from the company has previously been customary, in the absence of a recommendation to this effect it was not covered by the Report of the Supervisory Board. From the next Report of the Supervisory Board onward, to be published before the 2022 Annual General Meeting, such matters will also be included in the Report of the Supervisory Board of the company in line with the Code recommendation; the departure in question from Article D.12 will therefore cease to apply going forward.

The Declaration of Compliance was published directly on the website and is available to shareholders at the following address:

<https://www.technotrans.de/unternehmen/corporate-governance/entsprechenserklaerung>

Declarations of Compliance for past reporting periods of technotrans SE can be accessed at <https://www.technotrans.com/company/corporate-governance/declaration-of-compliance/archive>.

Remuneration of governing bodies

The current remuneration systems of the Board of Management and Supervisory Board comply with the recommendations of the Code. They were presented to the 2021 Annual General Meeting and approved by it on May 7, 2021.

The Remuneration Report in each case for the previous financial year within the meaning of Section 162 AktG, the Independent Auditors' Report pursuant to Section 162 AktG, the current remuneration system of the Board of Management pursuant to Section 87a (1) and (2) subsection (1) AktG and the most recent resolution on remuneration pursuant to Section 113 (3) AktG can be accessed on our website at the following address:

<https://www.technotrans.com/company/corporate-governance/remuneration-board-of-management-supervisory-board>

Going forward, Remuneration Reports for past financial years will also be made accessible at the above address pursuant to Section 182 (4) AktG.

Board of Management

Composition of the Board of Management and diversity

In accordance with the Articles of Association of the company, the Board of Management of technotrans SE comprises at least two members, one of who may be appointed Chief Executive Officer. The Board of Management currently comprises the two members Michael Finger (CEO and interim CFO) and Peter Hirsch (CTO and COO).

Further information on the members of the Board of Management is available on the technotrans website at <https://www.technotrans.com/company/board-of-management>.

Michael Finger is appointed to the Board of Management of technotrans SE until December 31, 2023, and Peter Hirsch until December 31, 2022.

Michael Finger, DOB 1970, Engineering graduate in Mechanical Engineering, is responsible for the Markets division with the functional areas Sales, Service, Marketing and Quality Management, and also on an interim basis for the Finance division with the areas Accounts, Controlling and Investor Relations. Having held various senior positions at major international companies in the automotive supply industry, he has comprehensive expertise particularly in the domain of strategic corporate governance and sales.

Peter Hirsch, DOB 1972, Engineering graduate in Mechanical Engineering, is responsible for the Technology & Operations division with the functional areas Development, Mobility, Technology, Operations, Purchasing and Logistics and also on an interim basis for the HR, IT and Legal & Compliance areas. Based on his scientific work and various senior positions at mid-corporate refrigeration technology businesses, he has comprehensive expertise particularly in the areas of operational business management and lean management.

The Supervisory Board considers that the present composition of the Board of Management satisfies the diversity concept currently in place.

The proportion of women on the Board of Management is currently zero. Regarding the diversity concept resolved by the Supervisory Board, the key points of which are listed below, there is the possibility that the proportion of women will increase as a result of future changes to the Board of Management.

As part of its long-term succession planning, based on the recommendations of the DCGK and in keeping with the statutory regulations the Supervisory Board has adopted job profiles for members of the Board of Management that are designed to provide appropriate diversity within this management body. When appointing to Board of Management positions, the Supervisory Board takes account of the following aspects in particular:

- Knowledge in need of supplementing: when a new appointment needs to be made, it is necessary first to check what desirable professional knowledge is missing from the Board of Management or needs to be improved. Candidates who possess this professional knowledge are to be identified.
- Diversity: for diversity in the composition of the Board of Management, the Supervisory Board seeks a variety of professional and international experience as well as a suitable proportion of women. However the diversity concept is not the overriding criterion applied in the selection of Board of Management members; rather, the personal and professional qualifications of the individual

candidates are the primary considerations. To that extent the diversity concept serves as a supplementary guideline in the selection of suitable Board of Management candidates.

Board of Management

- International character: at least one member of the Board of Management should have particular international experience.
- Balanced age structure: breadth of life experience in line with age should be considered when selecting candidates.
- Professional experience and expertise: the members of the Board of Management are to bring a range of professional experience and expertise. This should comprise both professional training and specialist experience at various companies and in various positions over their career.
- Age limit: when addressing succession planning the specified age limit for members of the Board of Management needs to be considered. A candidate may be appointed up until to their 65th birthday.

At regular intervals the Supervisory Board examines to what extent the Board of Management members meet the above criteria, whether the composition of the Board of Management as a whole is suitable and whether the targets in the job profile are still appropriate.

Ultimately the Supervisory Board decides which candidate to choose for the Board of Management position based on the interests of the company and after due consideration of the particular case.

Modus operandi of the Board of Management

The Rules of Procedure for the Board of Management lay down the specific tasks of the Chief Executive Officer, which matters are to be addressed by the Board of Management as a whole, what decision-making process is followed and what majority is required for individual decisions. The portfolios of the individual Board of Management members are specified in the schedule of responsibilities. The Board of Management normally holds an in-person meeting each week. The Board of Management may also vote on matters away from in-person meetings or by circulation procedure.

The Board of Management and Supervisory Board of technotrans SE work together to the benefit of the company, The Board of Management gives regular, comprehensive reports to the Supervisory Board on the current business performance, the corporate strategy as well as possible risks. Furthermore, the Board of Management regularly informs the Supervisory Board Chair of current developments.

The principles that apply within the company are also implemented on the basis of existing programmes and management systems. The most senior management body of the technotrans Group is the Executive Board. On behalf of the whole Group and across all locations, it advises the Board of Management and drafts proposals on the ongoing development of the strategy, structure and culture of the technotrans Group. It comprises the Managing Directors of the German Group companies technotrans solutions GmbH, technotrans systems GmbH, KLH Kältetechnik GmbH and gds GmbH as well as the international Head of HR and the international Head of Services. The committee meets at least six times a year. Other management bodies are the Global Management Board, which meets once or twice per year, as well as other specialist management bodies which conduct specialist dialogues on an ad hoc basis.

Board of Management

Corporate governance practices

Information on the activities and decisions of the Board of Management appears regularly in the form of annual reports, interim reports and quarterly communications. The publication dates of this information can be found in the Financial Calendar on the technotrans website, at the following address: <https://www.technotrans.com/en/investor-relations/financial-calendar>

technotrans also reports on events within the Group that are relevant for the capital market, for example in the form of press releases or ad hoc information. In addition, employees receive information in employee meetings and through the intranet.

Sustainably economic, ecological and socially responsible activity in keeping with applicable law is an indispensable element of entrepreneurial culture for technotrans and an integral part of its corporate strategy. This also includes our involvement as a member of the UN Global Compact. The company regularly updates stakeholders on the current status and relevance of sustainability. A report is published each year in the form of a Combined Non-Financial Statement (CSR report) in accordance with the regulations of Sections 289b-e HGB on the Non-Financial Statement, and of Sections 315b-c HGB on the Non-Financial Group Statement. Pursuant to Section 315b (1) sentence 2 HGB this report applies both to technotrans SE and to the technotrans Group, and is published annually as part of the Combined Management Report. This information can also be accessed at the following address: <https://www.technotrans.com/sustainability/overview>

Employees are also actively encouraged to embrace sustainability in their day-to-day actions. technotrans is a member of the UN Global Compact. technotrans has therefore incorporated the principles of the UN Global Compact into the technotrans Code of Conduct, which is binding for all employees worldwide. This document constitutes the corporate compliance guideline at Group level. It defines standards on how all employees should deal with each other and on how to behave towards stakeholders such as customers, suppliers, government agencies and business partners. It also contains important regulations on compliance with employment standards, data protection, IT security, anti-corruption, competition law, money laundering legislation and environmental protection. As such, it constitutes an important tool for governance and for implementing the sustainability strategy. The current version of the technotrans Code of Conduct can in each case be accessed on the technotrans website at the following address: <https://www.technotrans.com/company/corporate-governance/compliance>

To ensure compliance with statutory requirements and voluntarily adopted principles, the technotrans Group uses an effective compliance management system to DIN ISO 19600. The Board of Management bears overall responsibility for it. The managing directors/general managers of the national and international Group companies have likewise committed to uphold it. They are supported in their efforts by local compliance officers. This permanently guarantees uniform management and control of Group regulations, compliance with statutory requirements and voluntary commitments at all locations.

A further major component of the sustainability strategy is the Group-wide risk management system based on DIN ISO 31000. This helps employees and managers to identify and respond to potential opportunities and risks early on. It involves regular, prompt reporting to the Board of Management, among other things.

Board of Management

Board of Management remuneration and securities transactions

On February 2, 2021, with the approval of the Annual General Meeting on May 7, 2021, the Supervisory Board resolved a new remuneration system for the Board of Management members that meets the requirements of ARUG II and takes account of the recommendations in the amended German Corporate Governance Code 2019 version. The remuneration system comprises a fixed basic salary, short term incentives (STI), long term incentives (LTI) and variable remuneration components, the latter linked directly to the share price.

Further details of the features of the remuneration system and the actual level of total remuneration are provided in the Remuneration Report, which forms part of the latest Annual Report.

According to Article 19 of the EU Market Abuse Regulation, the members of the Board of Management must make a public declaration if they buy or sell technotrans shares exceeding the threshold value of € 20,000.

In the 2021 financial year Michael Finger acquired a total of 1,000 technotrans shares for a total price of € 25,700.00. Peter Hirsch purchased 838 technotrans shares for a total price of € 21,595.26, and Dirk Engel (Board of Management member until July 31, 2021) bought 2,600 technotrans shares for a total price of € 65,754.00.

The securities portfolios of the Board of Management members are stated in the Annual Report.

There were no advance payments and/or loans to members of governing bodies in the 2021 financial year. Nor did the company enter into any contingent liabilities on their behalf.

Mandates held by Board of Management members at other companies

Mandates held by Board of Management members for governing bodies of other companies are listed on the technotrans website at the following address:

<https://www.technotrans.com/company/board-of-management>.

No such mandates are currently held by the Board of Management members.

Supervisory Board

Composition and diversity of the Supervisory Board

The Supervisory Board of technotrans SE comprises six members. In accordance with the Articles of Association and the agreement between the company and the shareholders following the completion of the modifying conversion in 2018, there are four representatives of the shareholders and two employee representatives.

Detailed information on the members of the Board of Management is available on the technotrans website. This includes particulars of their professional background, the year and period of appointment, other mandates outside technotrans SE, membership of committees and information on professional knowledge. The website address is: <https://www.technotrans.com/company/supervisory-board>.

With regard to the diversity criterion, which the company also takes to include the appropriate representation of women, the Supervisory Board has not primarily considered gender and has focused on the knowledge and professional qualifications of the candidates in question, regardless of their gender. Furthermore, the Supervisory Board declined to stipulate a limit on how long a person may serve on the Supervisory Board. Here, too, the interests of the company are best served by basing membership of the Supervisory Board solely on the knowledge and professional qualifications of its members.

The composition of the Supervisory Board meets the recommendations of the Code as amended on December 16, 2019.

The Supervisory Board has adopted its own skills and job profile to ensure that the process for selecting new board members follows objective suitability criteria. The line-up of the board should always be such that it can perform its supervisory and advisory functions in the competent and due manner intended under the German Stock Corporation Act (AktG) and the Code. For each aspect of the Supervisory Board's activities there should be at least one competent person on the board, so that the necessary range of skills and experience is fully covered by the Supervisory Board members as a whole. That aside, certain indispensable general skills and experience are expected of each Supervisory Board member.

The Supervisory Board updated the skills and job profile for its members at its meeting on February 2, 2021. It covers the following criteria:

- Supervisory Board members should meet the following standards over and above general requirements regarding education, reliability, professional experience and specialist suitability, or acquire these skills where they go beyond the minimum standard required under the German Stock Corporation Act:
- An understanding of the business activities of the technotrans Group, including its market and competitive environment, the key markets, the customer structure and the strategic direction
- The ability to make a qualified assessment of reports to the Supervisory Board and draw their own conclusions

Supervisory Board

- The ability to evaluate the correctness, cost effectiveness, appropriateness and legality of the decision papers to be examined
- With regard to special skills of individual Supervisory Board members that need to be exhibited by the board as a whole, the following subject areas in particular are highly relevant:
 - Appropriate expertise and personal experience in the technology sector, knowledge of its political importance and of how the various stakeholder interests in the sector interact
 - Leadership experience
 - International experience
 - Appropriate expertise in matters of capital market law
 - Expertise in the fields of accounting or auditing held by at least one independent member of the Supervisory Board
 - Particular knowledge of and experience in the application of accounting standards and internal control procedures held by the Chair of the Audit Committee. They must equally be independent and should not be a former Board of Management member of the company whose term of office ended less than two years ago.

In addition to the skills and job profile, the Rules of Procedure of the Supervisory Board, which can be accessed at <https://www.technotrans.com/company/corporate-governance>, contain provisions on the composition of the board. These state that only persons who are not above the age of 70 at the time of the election may be proposed for election or re-election as a member of the Supervisory Board.

In its current composition the Supervisory Board of technotrans SE meets all of the above requirements.

Its members as a whole possess all the key skills, abilities and experience that are required for them to perform their duties properly.

New Supervisory Board members receive a comprehensive information package comprising the Articles of Association, the Rules of Procedure for the Supervisory Board, Audit Committee and Board of Management, as well as information on capital market regulations for Supervisory Board members and information on liability insurance (D&O policy).

Modus operandi of the Supervisory Board

The Supervisory Board appoints the Board of Management, approves the Board of Management's schedule of responsibilities, oversees it on the running of the company and advises it. The board also holds responsibility for dismissing Board of Management members. In addition it determines the structure and amount of Board of Management remuneration, with the remuneration system being presented to the Annual General Meeting for approval. The Board of Management involves the Supervisory Board in all key entrepreneurial decisions.

Supervisory Board

The Articles of Association of technotrans SE as well as the Rules of Procedure of the Board of Management define the range of measures and transactions that the Board of Management may only conduct with the consent of the Supervisory Board. The Articles of Association can be accessed on the technotrans website at the following address: <https://www.technotrans.com/company/corporate-governance>.

The principles of cooperation for the whole Supervisory Board of technotrans SE and its committees are set forth in the Rules of Procedure of the Supervisory Board. These can likewise be accessed at: <https://www.technotrans.com/company/corporate-governance>.

As a fundamental rule the members of the Supervisory Board are individually responsible for obtaining the training and professional development required for their duties and are supported in this by the company, possibly with independent consultancy firms brought in to advise on specific matters. Board of Management members and specialist managers moreover provide extensive assistance throughout the induction phase of new Supervisory Board members by providing detailed information about the company and governance structure in personal discussions and being available to answer any questions. Detailed training on capital market law is also provided.

Once a year, the Supervisory Board examines the effectiveness of its activities in the form of a structured questionnaire. The topics of the self-evaluation include in particular whether the Board of Management has supplied the Supervisory Board with prompt, substantively adequate information, the processes within the Supervisory Board and the flow of information between the committees and the Supervisory Board. The self-evaluation was last carried out in December 2021.

For detailed information on the work of the Supervisory Board and its committees, please refer in each case to the Report of the Supervisory Board published in the Annual Report in question. This report can be found at: <https://www.technotrans.com/investor-relations/financial-reports>.

Activities of the Supervisory Board in the year under review

The Supervisory Board of technotrans SE performed the duties incumbent upon it under the law and in accordance with the Articles of Association and the Rules of Procedure in full and with great care in the 2021 financial year. It regularly advised the Board of Management on the running of the company and continuously oversaw its activities. It was involved directly and at an early stage in all decisions of fundamental significance.

The Board of Management at all times fulfilled its duties to report and inform under the statutory requirements and the Articles of Association and informed the Supervisory Board regularly, promptly and comprehensively of the current status of transactions, the business performance and the economic position, the prevailing risks, risk management as well as relevant questions of compliance, strategy and planning. Significant business transactions were discussed in the committees and the plenary meetings on the basis of reports. Deviations in the business performance from the plans and targets were explained individually and discussed at length by the Supervisory Board. The previous and new Supervisory Board Chairs moreover maintained regular contact with the Board of Management.

For further information on the meetings, please refer in each case to the Report of the Supervisory Board published in the Annual Report. As previously indicated, this report can be found at: <https://www.technotrans.com/investor-relations/financial-reports>.

Supervisory Board

There was no evidence of conflicts of interest among Supervisory Board and Board of Management members which must be disclosed without delay to the Supervisory Board and of which the Annual General Meeting is to be notified.

Committees and their modus operandi

To enable it to fulfil its duties more efficiently, the Supervisory Board has formed three committees: the Audit Committee, the Committee for Personnel and Organisation Development, and the Committee for Strategy and Innovation.

Members of the committees

Audit Committee

Andrea Bauer (Chair), Peter Baumgartner, Dr Norbert Bröcker

Committee for Personnel and Organisation Development

Peter Baumgartner (Chair), Andrea Bauer, Dr Norbert Bröcker, Thorbjørn Ringkamp

Committee for Strategy and Innovation

Dr Gottfried H Dutiné (Chair), Peter Baumgartner, Andre Peckruhn

For detailed disclosures on the tasks of the committees, please refer to Sections 7 ff. of the Rules of Procedure of the Supervisory Board which can be accessed at the following address: <https://www.technotrans.com/company/corporate-governance>.

The chairs of the committees regularly brief the full Supervisory Board on their work.

For further details of the work of the committees in the past financial year, please also refer to the latest Report of the Supervisory Board in the published Annual Report. That report also includes a summary of members' attendance at the board's meetings and committees.

The Chair of the Supervisory Board and the committee chairs also maintained an intensive dialogue with the Board of Management outside the regular board meetings.

Supervisory Board remuneration and securities transactions

The remuneration of the Supervisory Board is based on the relevant resolutions passed by the Annual General Meeting and is laid down in Article 17 of the Articles of Association of technotrans SE. These can be accessed at the following address: <https://www.technotrans.com/company/corporate-governance>.

Detailed disclosures on the remuneration of the Supervisory Board and the amounts paid to its individual members are in each case contained in the Remuneration Report in the current Annual Report. This report can be found at <https://www.technotrans.com/investor-relations/financial-reports>.

Furthermore, in accordance with Article 19 of the EU Market Abuse Regulation the members of the Supervisory Board are obliged to make a public declaration if they acquire or dispose of shares in technotrans exceeding the threshold value of € 20,000. No transactions were reported by Supervisory Board members in 2021.

Mandates held by Supervisory Board members at other companies

Mandates held by Supervisory Board members for governing bodies of other companies are listed on the technotrans website at the following address:

<https://www.technotrans.com/company/supervisory-board>.

Management structure

In the interests of efficient entrepreneurial decision-making, technotrans SE has a very lean management structure at all locations, with a maximum of three management tiers (Head of Department, Team Leader, Group Leader). This setup assures short decision-making paths at all times, which is a prerequisite of agile, market-led corporate governance. Alongside specialist expertise, when filling management functions in the company the Board of Management attaches special importance to the criterion of diversity and in particular seeks to give appropriate consideration to women. The Board of Management is therefore receptive to involving and promoting women in senior positions. In light of the fairly small number of senior positions at technotrans SE, it does not treat a particular gender in itself to be an appropriate criterion for the selection of management employees. Rather, it looks at overall picture of all candidates' professional and personal qualifications when recruiting for senior positions.

On June 30, 2017 the Board of Management specified targets of 11 % (first management tier) and 9 % (second tier) as the proportion of women in the two management tiers below the Board of Management for the five-year period ending on June 30, 2022. The threshold figures reflect the actual proportions of women in the above management tiers as of June 30, 2017. The approach is justified by the fact that, in light of the comparatively small circle of first and second-tier managers at technotrans SE, the existence of even a single vacancy at the cutoff date can in each case mean the targets are significantly undershot. Conversely, the appointment of a suitable female candidate to a senior position may directly lead to the target levels being overfulfilled. To that extent these targets are not especially suitable for bringing about the desired increase in the proportion of women in the first and second management tiers. Notwithstanding this, the Board of Management sets itself the fundamental target of increasing the proportion of women in the first and second management tier. technotrans SE will report on the implementation of the targets in accordance with the statutory provisions. In the 2021 financial year the proportion of women in the first management tier was around 6 %, and around 15 % in the second management tier.

Corporate reporting and auditing

Corporate reporting

In addition to the annual financial statements, technotrans SE prepares interim financial statements within the meaning of Section 115 of the German Securities Trading Act (WpHG) as well as quarterly communications pursuant to Section 53 of the Rules and Regulations of the Frankfurt Stock Exchange. The separate financial statements of technotrans SE on which the dividend payment is based are prepared according to the provisions of the German Commercial Code (HGB). The Consolidated Financial Statements are prepared in accordance with the International Financial Reporting Standards (IFRS). As well as the annual and interim financial statements, technotrans publishes a Combined Management Report pursuant to Section 315 HGB in conjunction with Section 289 HGB, in which the business performance and situation of the company are presented.

technotrans provides information on relevant aspects of sustainability in the Combined Non-Financial Statement, which forms part of the Combined Management Report pursuant to Sections 289b, 315n HGB. This satisfies the statutory requirements on sustainability reporting under the CSR Directive Implementation Act.

The publication dates of the regular publications listed above can be found in the Financial Calendar on the technotrans website, at the following address: <https://www.technotrans.com/en/investor-relations/financial-calendar.html>.

All material information about the situation of the company is published on the technotrans website at <https://www.technotrans.com>. It includes annual financial statements, interim reports and quarterly communications of the technotrans Group as well as press releases, ad hoc information and voting rights notifications.

The company holds video and telephone conferences with financial analysts and investors when trading figures are published. Recordings are subsequently made freely available on the technotrans website. Above and beyond these publication dates, information is shared with financial analysts, investors and other capital market operators.

Talks at roadshows, conferences and plant tours are moreover a key instrument of investor relations work. In line with the recommendations of the Code, the Chair of the Supervisory Board is involved in these activities. In the 2021 financial year there were several occasions on which Heinz Harling (Supervisory Board Chair until May 7, 2021) and Peter Baumgartner (Supervisory Board Chair since May 7, 2021) discussed matters relating to the Supervisory Board with institutional investors.

Inside information pursuant to Art. 17 (1) of the EU Market Abuse Regulation was disclosed directly in the form of two ad hoc announcements. These are also available on the technotrans website at the following address: <https://www.technotrans.com/investor-relations/investor-news/ad-hoc-announcements>.

Auditing of the financial statements

The Audit Committee of the Supervisory Board oversees auditing of the financial statements from a professional and quality perspective. It examines the independence of the auditors and appraises the supplementary services provided by the auditors. It also prepares the proposal to the Annual General Meeting on the election of the auditors and makes a recommendation on the matter. It is moreover responsible for awarding the audit mandate, specifying supplementary audit priorities and agreeing a

fee with the auditors. During the audit the Chair of the Audit Committee maintains constant contact with the auditors and discusses the content of the financial statements audit with them. In accordance with legal requirements the auditors are in each case elected by the Annual General Meeting for one financial year. Most recently the Annual General Meeting appointed PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC), Osnabrück, as auditors for the 2021 financial year at the proposal of the Supervisory Board. Under the currently applicable statutory requirements to rotate auditors, PwC may be commissioned with the audit for a final time for the 2028 financial year.

By means of internal rotation PwC furthermore ensures that the audit procedures are always conducted with the requisite independence from the company. Before the Audit Committee makes a recommendation to the Supervisory Board on the appointment of the auditors, it obtains a statement from the firm of auditors on whether and to what extent there exist any commercial, financial, personal or other relationships between it, its governing bodies and its audit managers on the one hand, and the audited technotrans companies and their governing bodies on the other hand, that could raise doubts about the independence of the auditors. If, during the audit, matters should arise that undermine the auditor's impartiality or are grounds for their exclusion and cannot be immediately remedied, the auditor shall notify the Chair of the Audit Committee immediately. They must equally notify the Supervisory Board of all material matters relating to their tasks which come to their attention during the audit. Also, they must inform the Supervisory Board or note in the audit report if they establish facts that are at odds with the company's Declaration of Compliance.

The company in each case provides information in the current Annual Reports on the fees paid for the statutory audit of the annual financial statements and Consolidated Financial Statements, as well as for tax advisory services provided. PwC audited the annual financial statements and Consolidated Financial Statements of technotrans for the 2021 financial year and provided tax advisory services for a final time. The fee for the auditing of the financial statements in the 2021 financial year was € 290 thousand. Expenditure for tax advisory services came to € 48 thousand, and for other services to € 13 thousand.

Shareholders/Annual General Meeting

Composition of issued capital

The issued capital (share capital) at December 31, 2021 comprises 6,907,665 fully paid no par value shares each representing a nominal amount of € 1.00 of the share capital. The shares of technotrans SE are registered shares. Exclusively ordinary shares have been issued. The rights and obligations they carry are in line with the relevant statutory requirements, taking account of the requirements under the Articles of Association of technotrans SE. The Board of Management has not been notified of any voting trust agreements between shareholders.

Shareholder rights

All shares carry identical rights. No shares are equipped with special rights, in particular none imparting authority to control.

Employees participating in the capital exercise their voting rights directly.

Shareholders with material interests

As of December 31, 2021 the funds Gerlin NV and Midlin NV managed by Teslin Capital Management BV on the one hand, and Luxempart S.A. on the other, hold interests in the share capital of technotrans SE in each case exceeding ten percent. Pursuant to the voting rights notification published on October 12, 2021 Luxempart S.A. has a shareholding of 15.03 %. Teslin Capital Management BV disclosed an interest of 12.74 % on May 28, 2021, of which Gerlin NV accounted for 7.56 % and Midlin NV for 5.19 %.

No other direct or indirect interests in the capital amounting to more than ten percent of the voting rights are known.

Existing authorisations

The Board of Management is, with the consent of the Supervisory Board, authorised to increase the share capital on one or more occasions by up to a total of € 3,450,000 until May 17, 2023, through the issue of new shares against contributions in cash or in kind. No use was made of this authorisation in 2021. The subscription right of the shareholders may be excluded insofar as the requirements of Section 186 (3) fourth sentence AktG are met or insofar as the purpose is the acquisition of companies or participating interests in companies or other assets, if the acquisition or participating interest is in the properly understood interests of the company. Other than that, the subscription right may only be excluded for the purpose of compensating for fractional amounts. In addition the Board of Management of the company is authorised until May 14, 2023 to acquire treasury shares up to 10 % overall of the share capital existing at the time of the resolution, or at the time of this authorisation being exercised if the latter figure is lower. If acquired by stock exchange dealings, the purchase price per share shall not exceed

or undercut by more than 10 % the average XETRA closing price (or, insofar as the XETRA closing price serves as the basis for this authorisation, the closing price determined by a successor system taking the place of the XETRA system) on the Frankfurt Stock Exchange on the five trading days preceding the acquisition. If acquired on the basis of a public offer to buy, the acquisition price per share (excluding incidental acquisition costs) shall not exceed or undercut by more than 10 % the average XETRA closing price on the Frankfurt Stock Exchange on the eighth to fourth trading day (in each case inclusive) before disclosure of the offer to buy. The Board of Management is authorised to retire all or some of the treasury shares acquired on the basis of the authorisation, without the need for a further resolution of the Annual General Meeting. The Board of Management is furthermore authorised to dispose of the acquired shares via the stock market or to third parties, by cash sale. In these cases the selling price shall not undercut the average XETRA closing price on the Frankfurt Stock Exchange on the five trading days prior to sale by more than 5 %. The Board of Management is, with the consent of the Supervisory Board, moreover authorised to dispose of the acquired treasury shares in a manner other than by sale on the stock market or by offer to all shareholders if they are offered to and transferred to third parties in exchange for contributions in kind, especially for the acquisition of businesses or of participating interests in businesses or of other assets. The price at which the acquired treasury shares are surrendered to a third party shall not significantly undercut the average XETRA closing price on the Frankfurt Stock Exchange on the last five trading days before the concluding of the agreement on the acquisition of the contribution in kind in question. The acquired treasury shares may also be used in fulfilment of obligations in respect of conversion options granted as a result of the issuing of convertible bonds. The subscription right of the shareholders is excluded for the use of treasury shares in the last three cases.

The Board of Management is in addition authorised, in accordance with the resolution of the Annual General Meeting of May 18, 2018 and with the consent of the Supervisory Board, to issue bonds with a term of a maximum of twenty years and an aggregate nominal amount of up to € 100 million on one or more occasions up until May 17, 2023 and to grant the bearers of bonds conversion options on a total of up to 3,450,000 no par value registered shares of the company.

Shareholders/Annual General Meeting

Rights of shareholders at the Annual General Meeting

The shareholders exercise their rights essentially by participating in the Annual General Meeting and by passing resolutions and tabling questions at the Annual General Meeting. Each ordinary share carries one vote. The shareholders have the right to table a reasoned counter-motion to proposals of the Board of Management or Supervisory Board on agenda items at the Annual General Meeting. Shareholders whose shares together amount to one-twentieth of the share capital or the proportionate amount of € 500,000 may demand that items be placed on the agenda and announced.

The invitation to the Annual General Meeting including all documents and reports required is made available for downloading by the deadlines required by law on the technotrans website at <https://www.technotrans.com/investor-relations/annual-shareholders-meeting>.

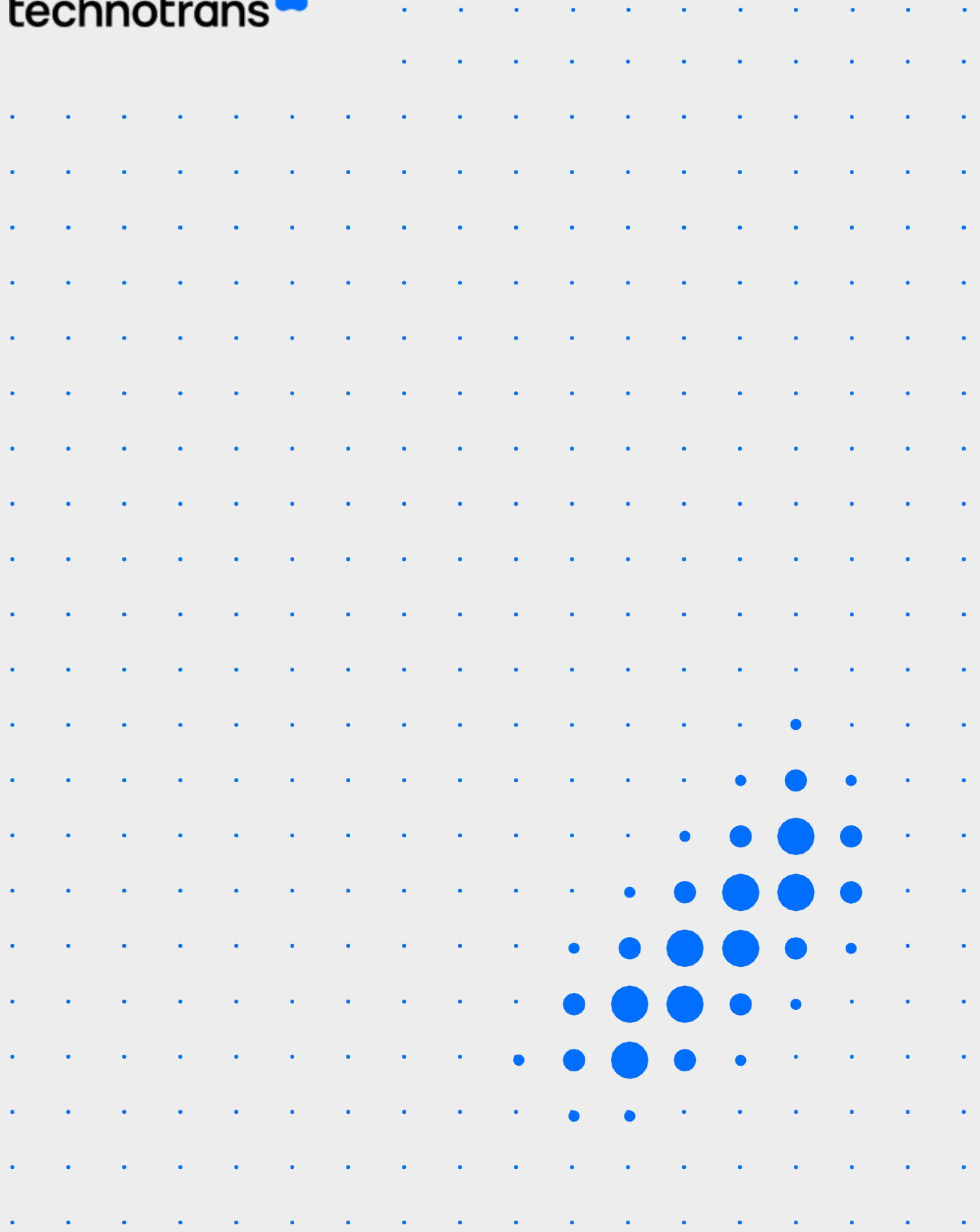
Shareholders may also exercise their voting right by transferring it to instructions-bound proxies of the company or authorising third parties to exercise the voting right.

The statutory requirements pursuant to Articles 39, 40 of the SE Regulation on the appointment and dismissal of the members of the Board of Management are applied. Over and above these, the provisions of the Articles of Association are to be observed. Over and above the requirement of Article 46 of the SE Regulation the Supervisory Board appoints the members of the Board of Management, as specified in the Articles of Association and Section 84 AktG, for a maximum of five years. Amendments to this point in the Articles of Association generally require an Annual General Meeting resolution passed by a simple majority, pursuant to Section 179 AktG in conjunction with Section 21 (2) of the Articles of Association.

In the event of structural measures technotrans follows the statutory requirements on the convening of an Annual General Meeting. In the event of a takeover of the company, convening is decided upon on a case-by-case basis.

The actual rights of shareholders may currently differ if an Annual General Meeting is held virtually without the physical presence of the shareholders and their proxies, pursuant to the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (German GesRuaCovBekG). technotrans SE made use of this arrangement in the years 2020 and 2021. The provisions of GesRuaCovBekG with regard to holding virtual Annual General Meetings may continue to be used until August 2022. Pursuant to GesRuaCovBekG, in particular the right of shareholders to participate physically in the Annual General Meeting may be excluded. In place of the right to information at the Annual General Meeting, shareholders may moreover be granted a right to ask questions in advance of the Annual General Meeting. Whether such a virtual Annual General Meeting is held is a decision for the Board of Management, subject to the consent of the Supervisory Board. The company will provide information on the detailed rights of the shareholders at a virtual Annual General Meeting in accordance with GesRuaCovBekG in the event that such a meeting is convened.

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technotrans SE
Robert-Linnemann-Straße 17 . 48336 Sassenberg . Germany
T +49 (0)2583 301-1000 . info@technotrans.de . www.technotrans.de