

Declaration of compliance pursuant to Section 161 of German Stock Corporation Act (AktG)

The Board of Management and the Supervisory Board last issued a declaration of compliance on December 14, 2022 according to the German Corporate Governance Code (GCGC) in the version dated December 16, 2019. The Board of Management and Supervisory Board have now issued the following declaration of compliance pursuant to Section 161 of the German Stock Corporation Act (AktG) on December 16, 2022 based on the GCGC in the version dated April 28, 2022:

“technotrans SE has complied with the recommendations of the GCGC in the version dated April 28, 2022 (published in the Federal Gazette on June 27, 2022) since December 14, 2021 (publication of the last declaration of compliance) and will continue to do so in future, except for the following deviations:

Section B.1 (Composition of the Board of Management; Diversity)

The GCGC recommends in Section B.1 that the Supervisory Board should also take diversity into account in the composition of the Board of Management, which in the company’s understanding particularly includes an appropriate consideration of women. The Supervisory Board still does not consider membership of a particular gender to be a characteristic that would particularly qualify a candidate for a specific position in the first instance. When deciding on the appointment of new members to the Board of Management, therefore, the personal and professional qualifications of the applicants will be considered first and foremost, and the diversity of the Board of Management second. Otherwise, the Supervisory Board’s selection options and decisions when appointing new members to the Board of Management would be significantly restricted. The Supervisory Board also takes this into account when setting the target figures for the proportion of women on the Board of Management in accordance with Section 111 (5) of the German Stock Corporation Act (AktG) in conjunction with Section 9 para. 1 lit. c) (ii) SE Regulation. A deviation from section B.1 GCGC is therefore declared.

Section C. 1 (Composition of the Supervisory Board; profile of skills and expertise)

Pursuant to Section C.1, the GCGC recommends, among other things, that the status of implementation of the Supervisory Board’s profile of skills and expertise shall be disclosed in the form of a qualification matrix in the corporate governance statement. Until the GCGC was amended in April 2022, this type of disclosure was not specified, so the previous corporate governance statement provided a different form of presentation. With the publication of the next corporate governance statement, a qualification matrix will be used in accordance with the recommendation of the GCGC, so that the deviation from the Code will no longer apply in the future.

Section D.3 (Supervisory Board committees; expertise in the Audit Committee)

In accordance with Section D.3 of the GCGC, it has been recommended since the amendment of the Code in April 2022 that the members of the audit committee who have expertise in the field of accounting and auditing should be named in the corporate governance statement. In addition, more detailed information on the respective expertise should be provided. As there was no corresponding recommendation in the past, no individual disclosures have been made to date. However, this increase in transparency will be implemented with the publication of the next corporate governance statement in accordance with the GCGC recommendation, so that the deviation declared for the current interim period will no longer apply in the future with the publication of the next statement.”

Sassenberg, December 16, 2022

technotrans SE