

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 June 2, 2021 based on the German Corporate Governance Code (GCGC) in the version dated December 16, 2019.

Since this time, the deviations from the GCGC in its current version previously declared by the Company have been reduced to a considerable extent through implemented measures. In addition, the Board of Management and the Supervisory Board consider it expedient for future corporate governance reporting to adopt the joint declaration of compliance immediately before the end of the financial year and thus in connection with the preparation of the financial and non-financial reporting, including the corporate governance statement. Therefore, the publication of an updated declaration of compliance in December 2021 is reasonable and appropriate in terms of content and a systematic approach.

The Board of Management and the Supervisory Board have therefore issued the following Declaration of compliance on December 14, 2021 pursuant to Section 161 of German Stock Corporation Act based on the GCGC in the version dated December 16, 2019:

“technotrans SE has complied with the recommendations of the GCGC in the version dated December 16, 2019 (published in the Federal Gazette on March 20, 2020) since June 2, 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)

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. Particularly in view of the current size of the Board of Management consisting of two members, the Supervisory Board’s selection options and decisions when appointing new members to the Board of Management would otherwise 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 D.12 (Support of Supervisory Board Members upon their appointment and during training and professional development measures)

According to Section D.12 of the GCGC, members of the Supervisory Board shall be supported upon their appointment and during training and further professional development measures. This shall be reported on in the report of the Supervisory Board. Even though such support from the Company has been customary to date, in the absence of a corresponding GCGC recommendation, no information was provided on this in the report of the Supervisory Board in the past. As of the next Supervisory Board report to be published prior to the Annual General Meeting in 2022, corresponding topics shall also be included in the report of the Supervisory Board of the Company in accordance with the recommendation of the GCGC; the corresponding deviation to Section D.12 shall therefore no longer apply for the future.”

Sassenberg, December 14, 2021