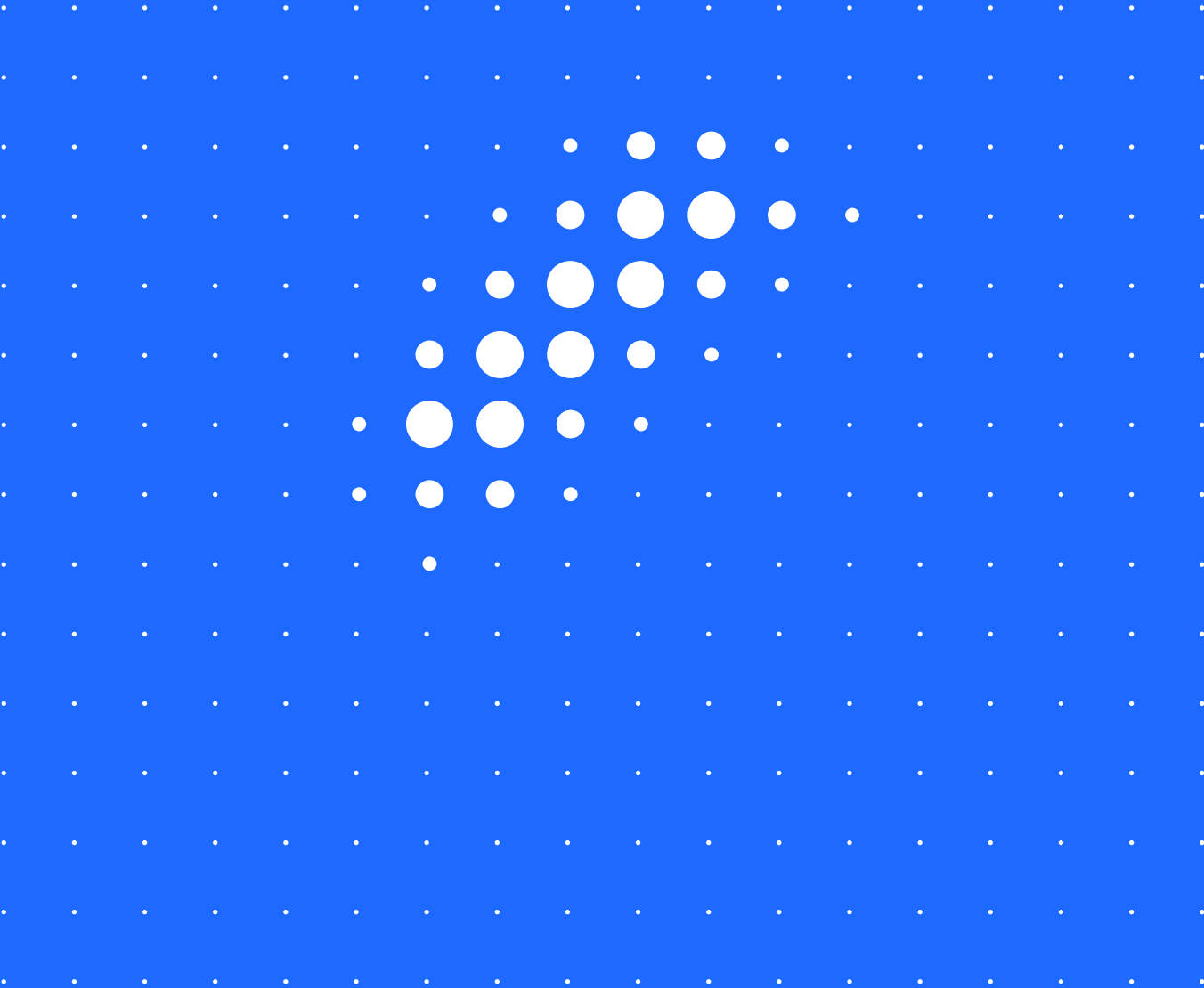


Corporate Governance Declaration

Pursuant to Sections 289f, 315d German Commercial Code

Content of the technotrans Annual Report 2022



Content

Fundamentals of corporate governance	4
General disclosures on the company and the governing bodies	4
Corporate and Group structure	5
Declaration of Compliance Pursuant to Section 161 of the German Stock Corporation Act (AktG)	5
Remuneration of governing bodies	7
Board of Management	8
Composition of the Board of Management and diversity	8
Modus operandi of the Board of Management	9
Corporate governance practices	10
Board of Management remuneration and securities transactions	11
Mandates held by Board of Management members at other companies	11
Supervisory Board	12
Composition and diversity of the Supervisory Board	12
Qualification matrix for the Supervisory Board	14
Modus operandi of the Supervisory Board	16
Activities of the Supervisory Board in the year under review	16
Committees and their modus operandi	17
Supervisory Board remuneration and securities transactions	17
Mandates held by Supervisory Board members at other companies	17
Management structure	18
Corporate reporting and auditing	19
Corporate reporting	19
Auditing of the financial statements	20
Shareholders/Annual General Meeting	21
Composition of issued capital	21
Shareholder rights	21
Shareholders with material interests	21
Existing authorisations	21
Rights of shareholders at the Annual General Meeting	22

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 (GCGC), notes on the publication of the Remuneration Report and remuneration system as well as the Independent Auditor's Report pursuant to Section 162 AktG, 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) 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 also 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. The company's core skill focuses on application-specific solutions in the area of thermal management. With 17 locations, the company has a presence in all major markets worldwide.

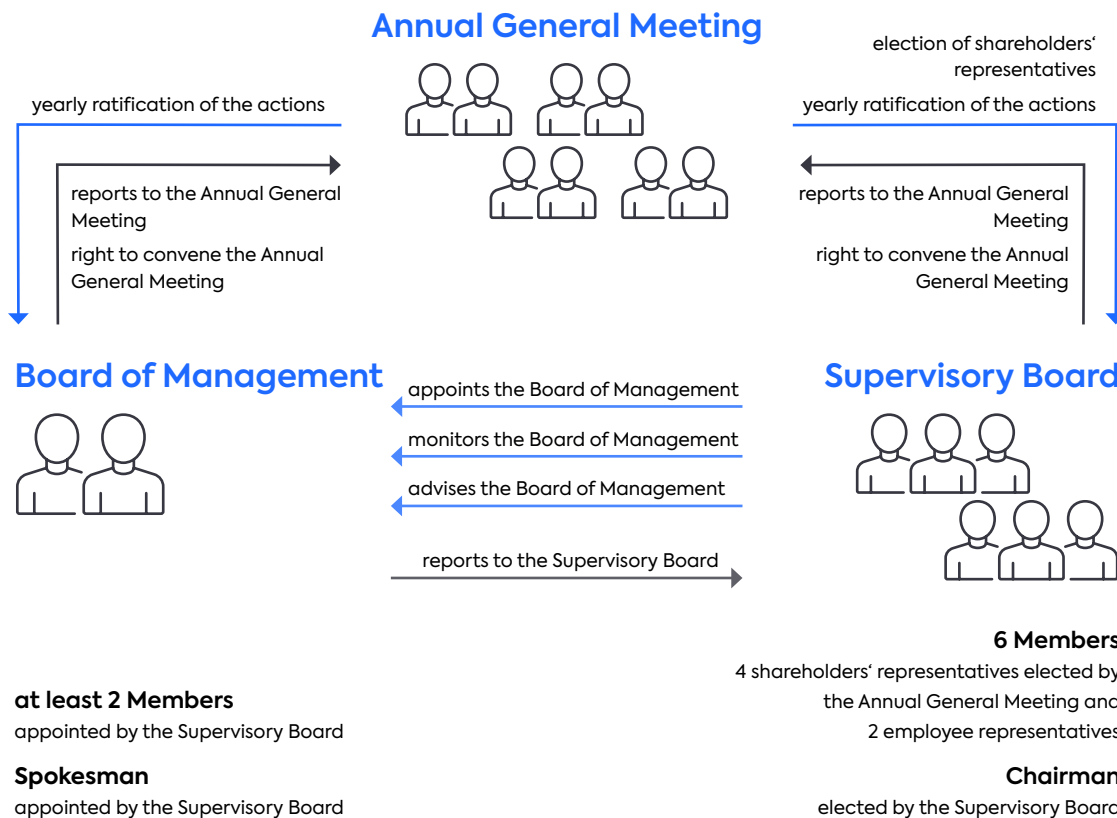
The Group parent is technotrans SE, with registered office in Sassenberg. It is entered on the Commercial Register of the Local Court of Münster under HRB 17351.

Based on the Future Ready 2025 strategy published in December 2020, the Group has defined the four focus markets Plastics, Energy Management, Healthcare & Analytics and Print. The company also develops highly specific solutions for applications in the area of Laser & Machine Tools. In addition the Group offers an extensive portfolio of services including commissioning, installation, maintenance, repair and a 24/7 parts ordering service.

The Board of Management has established an internal control and risk management system within the Group; it is explained in greater detail in the Opportunities and Risks Report. From dealing with internal control and risk management, the Board of Management is not aware of any circumstances that suggest the system is not adequate or effective. Independent supervision of the internal control and risk management system is performed by the Supervisory Board and the adequacy and effectiveness of areas of the internal control system are examined by independent external auditors.

The Group companies fundamentally operate under the umbrella brand technotrans. The only exception is gds GmbH, which is a full-service provider for all aspects of technical documentation. technotrans SE has a dual-board management structure comprising Board of Management and Supervisory Board. The Board of Management is responsible for the operational management of the company. The Supervisory Board performs a supervisory role. 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: www.technotrans.com/fileadmin/user_upload/Unternehmen/technotrans_Satzung_May_2020_EN.pdf

The governing bodies of technotrans SE



Corporate and Group structure

technotrans SE is an operationally active Group parent. The Consolidated Financial Statements include 15 companies (six domestic and nine international). technotrans SE is listed on the stock exchange and its reporting reflects the transparency requirements of the Prime Standard of the Frankfurt Stock Exchange.

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 especially 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 recommendations of the GCGC as its benchmark, in each case as amended.

On December 16, 2022 the Board of Management and Supervisory Board issued the following Declaration of Compliance pursuant to Section 161 AktG on the basis of GCGC as amended on April 28, 2022:

“Since December 14, 2021 (publication of the previous Declaration of Compliance) and going forward, technotrans SE has complied and will comply with the recommendations of GCGC as amended on April 28, 2022 (announced in the Federal Gazette on June 27, 2022) with the exception of the following departures:

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

GCGC 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 on the secondary consideration of gender. 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 approach as its basis in specifying the targets for the proportion of women on the Board of Management in accordance with Section 111 (5) of the German Stock Corporation Act in conjunction with Article 9 (1) letter c) (ii) of the SE Regulation. A departure from Article B.1 of GCGC is therefore declared.

Article C.1 (Composition of the Supervisory Board; skills profile)

Pursuant to Article C.1 of the GCGC, the GCGC recommendations include disclosing the implementation status of the profile of skills in the form of a qualification matrix in the Corporate Governance Declaration. Until the GCGC update in April 2022 this form of disclosure was not specified with the result that the previous Corporate Governance Declaration envisaged a different form of representation. With the publication of the next Corporate Governance Declaration, a qualification matrix will be used in line with the GCGC recommendation, with the result that its disclosure will eliminate the departure from GCGC from that point on.

Article D.3 (Supervisory Board committees; expertise within the Audit Committee)

Pursuant to Article D.3 of GCGC, since the GCGC update in April 2022 it has been recommended that the members of the Audit Committee who have expertise in the fields of accounting and auditing be named in the Corporate Governance Declaration. Further details of their expertise in the areas mentioned should also be provided. In the absence of such a recommendation no individual disclosures were made in the past. However this increased transparency will be provided with the publication of the next Corporate Governance Declaration in line with the GCGC recommendation, with the result that the departure declared for the current interim period will be eliminated from the publication of the next declaration.

The versions of the Declaration of Compliance as amended are available on the company's website at the following address: <https://www.technotrans.com/company/corporate-governance/declaration-of-compliance>

Previous Declarations of Compliance of technotrans SE are available 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 GCGC. They were approved by the Annual General Meeting on May 7, 2021.

The Remuneration Report for the 2021 financial year was approved by the Annual General Meeting on May 13, 2022.

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) first sentence (1) AktG and the most recent resolution of the Annual General Meeting on Supervisory Board 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 (from the 2021 financial year) 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. Since December 1, 2022 the Board of Management has comprised the three members Michael Finger (CEO), Peter Hirsch (CTO and COO) and Robin Schaeede (CFO).

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, Peter Hirsch until December 31, 2025 and Robin Schaeede until November 30, 2025.

Michael Finger, DOB 1970, Engineering graduate in Mechanical Engineering, is responsible for the Sales, Marketing, Service, Quality Management and Sustainability areas, as well as Investor Relations. Having held various senior positions at major international companies in the automotive supply industry, Finger possesses 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, Development, Production, Purchasing, Logistics and HR areas. Based on his scientific work and various senior positions at mid-corporate businesses in the refrigeration technology sector, Hirsch has comprehensive expertise particularly in operational business management and lean management.

Robin Schaeede, DOB 1975, Master of Science in International Business Studies, is responsible for the Finance & Controlling, IT and Legal & Compliance areas. From his many years as CFO at a variety of companies, Schade has extensive international expertise in the finance, controlling, internal audit and tax areas.

The Supervisory Board considers that the present composition of the Board of Management satisfies the diversity concept currently in place for technotrans SE, with its particular focus on expertise and experience.

For the period from June 30, 2017 to June 30, 2022 the target for the proportion of women holding office on the Board of Management was 0%. This also corresponds to the current actual composition of the Board of Management. The Supervisory Board sees diversity among senior management as a key aspect for the development of the company. In that connection it would like to actively promote especially the proportion of women in leadership positions. That includes appointing female candidates with the right personal and professional skills to the Board of Management. The Supervisory Board aims to appoint a woman to the three-member Board of Management during the currently applicable implementation period up until June 30, 2027 if a new member needs to be appointed. The target for the proportion of women on the Board of Management is therefore 33.3 % by June 30, 2027 (one Board of Management member). Achieving this target is dependent on a female candidate with the right personal and professional skills being available to take up such a vacant position in the near term.

Long-term succession planning for the members of the Board of Management is laid down by the Supervisory Board on the basis of an intensive dialogue between the Board of Management and Supervisory Board. As part of its long-term succession planning, based on the recommendations of the German Corporate Governance Code (GCGC) 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 assure an appropriate composition of that management body.

Board of Management

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 required 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.
- 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 below the Board of Management 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 and gds GmbH as well as the Site Manager for Bad Doberan, the international Head of HR, the Head of Group Accounts and the Head of Group Controlling. The committee meets at

Board of Management

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.

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.html>

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. technotrans 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. For further information, please visit: <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 and has incorporated its principles into the technotrans Code of Conduct, which is binding for all employees worldwide. This document constitutes the corporate compliance guideline at Group level. The Code of Conduct 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, which is certified according 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 the uniform management and control of Group regulations as well as 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 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 the Shareholder Rights Directive Implementation Act (ARUG II) and takes account of the recommendations of GCGC. 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 is available on the technotrans website at the following address: <https://www.technotrans.com/company/corporate-governance/remuneration-board-of-management-supervisory-board>

According to Article 19 of the EU Market Abuse Regulation, the members of the Board of Management are obliged to make a public declaration if they acquire or sell shares in technotrans SE with a total volume of € 20,000 or more within one calendar year. In the 2022 financial year Michael Finger acquired a total of 2,700 technotrans shares for a total price of € 62,053.00. Peter Hirsch purchased 2,262 technotrans shares for a total price of € 51,686.70. 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 2022 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 Supervisory Board is available on the technotrans website at <https://www.technotrans.com/company/supervisory-board>. 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 target for the proportion of women on the Supervisory Board is 33.3 % by June 30, 2027 (for the six-member Supervisory Board, this corresponds to two women members). The proportion of women on the Supervisory Board is currently 16.7 % (one Supervisory Board member). Based on this new target, the Supervisory Board would like to develop the composition of the Supervisory Board to reflect the expertise and various diversity aspects set out in the qualification matrix. The previous target from June 30, 2017 to June 30, 2022 was 0 %. The level of representation achieved so far is 16.7 %. Independently of this, it is incumbent upon the Supervisory Board merely to make proposals regarding the shareholder representatives on the Supervisory Board. The election of Supervisory Board members is the responsibility of the Annual General Meeting or, in keeping with the provisions of the SE employee-management agreement, of the employees in respect of the employee representatives.

Furthermore, the Supervisory Board declined to stipulate a limit on how long a person may serve on the Supervisory Board. In this respect 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 German Corporate Governance Code (GCGC) as amended on April 28, 2022.

The Supervisory Board has adopted its own expertise 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 is qualified to perform its supervisory and advisory functions and can therefore perform these functions in the intended under the German Stock Corporation Act (AktG) and GCGC. 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 expertise and experience is fully covered by the Supervisory Board members as a whole. That aside, however, each Supervisory Board member is expected to exhibit certain indispensable general knowledge and experience.

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

- Supervisory Board members should as a whole meet the following standards over and above general requirements regarding education, reliability, professional experience and specialist suitability, or acquire this expertise where it goes 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 focus 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
 - The ability to evaluate the correctness, cost effectiveness, appropriateness and legality of the decision papers to be examined

- With regard to special knowledge of individual Supervisory Board members that needs 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 in each case by 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. That person 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.

Andrea Bauer, Economics graduate, Chair of the Audit Committee, is especially conversant in the areas of accounting and auditing as a tax consultant, chartered accountant, US Certified Public Accountant (CPA) thanks to her many years of experience in a variety of CFO positions.

Sebastian Reppgather, Business Management graduate, member of the Audit Committee, also brings particular knowledge of accounting and auditing to the Supervisory Board on the basis of his experience as a member of the Audit Committee and as financial expert in various non-executive directorships and an administrative board mandate at listed companies, as well as his lengthy service as a consultant and investment manager.

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. By way of an age limit for the Supervisory Board, these rules 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 knowledge, 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 and 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).

Qualification matrix for the Supervisory Board

	Andrea Bauer	Peter Baumgartner	Dr.-Ing. Gottfried H. Dutiné
Position in the Supervisory Board	Member	Vorsitzender	Deputy Chairman
Committee chair	Audit Committee	Committee for Personnel and Organizational Development	Committee for strategy and Innovation
Shareholder / Employee representative	Shareholder representative	Shareholder representative	Shareholder representative
Member of the Supervisory Board since	2020	2021	2021
Personal skills			
Regulatory requirement	X	X	X
Independence ¹	X	X	X
No overboarding ²	X	X	X
Previous pos. in Board of Management of technotrans SE	no	no	no
Diversity			
Sex	female	male	male
Year of birth	1966	1954	1952
Nationality/ies	German	German, swiss	German
Professional education	Dipl.-oec, tax consultant, auditor, US Certified Public Accountant	Engineering Graduate, Mechanical Engineering	Dr. Engineering Graduate
Current profession	Independent Management Consultant	CEO, RKW SE, Mannheim"	Independent Management Consultant
Professional skills			
Strategy & Transformation			
Strategy Development & Realisation	(X)	X	X
Mergers & Acquisitions	X	X	X
Innovation/R & D			X
Industry experience/Markets & Products	X	X	X
Corporate Governance & Controlling	X	X	X
International Experience	X	(X)	X
Legal & Compliance	X	(X)	(X)
Risikmanagement	X	(X)	(X)
Digitalisation/Digital Transformation	(X)		(X)
HR/HR-Management	X	(X)	(X)
Operations/Production/Procurement	(X)	(X)	(X)
Sales/Marketing	(X)		X
Finance- and Accounting			
Financial Expertise acc. to § 100 (5) AktG	X		
Expertise in Accounting	X		
Expertise in Auditing	X		
Corporateplanning & -steering	X	X	X
Corporate Finance & Capital Markets	X	(X)	
Sustainable Corporate Governance/ESG	(X)	X	X
x	= Criterion met / core expertise		
(x)	= Complementary expertise		
¹	Pursuant to recommendations of the German Corporate Governance Code		
²	Pursuant to Section 100 AktG as well as Principle 12, Recommendations C.4 and C.5 of GCGC		

Supervisory Board

Andre Peckruhn	Sebastian Repegather	Thorbjørn Ringkamp
Member	Member	Member
Employee representative 2019	Shareholder representative 2022	Employee representative 2019
X	X	X
X	X	X
X	X	X
no	no	no
male 1977 German	male 1969 German	male 1976 German
Industrial Manager Operational Purchaser, technotrans SE, Sassenberg	Business Administration Graduate Head of Listed Investments, Luxempart S.A., Luxemburg	Business Administration Graduate Senior Sales Manager Global, gds GmbH, Sassenberg
(X)	(X)	(X)
	X	(X)
(X)		(X)
X	(X)	X
	X	(X)
X	X	X
X	X	X
X	X	(X)
X		(X)
(X)	(X)	X
X		(X)
X	(X)	X
(X)	X	
(X)	X	
(X)	X	(X)
	X	
(X)	X	(X)

Supervisory Board

Modus operandi of the Supervisory Board

The Supervisory Board appoints the Board of Management, approves its schedule of responsibilities, oversees the Board of Management's 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.

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. Supervisory Board members also receive training on specific topics from employees of the company.

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 2022.

For detailed information on the work of the Supervisory Board and its committees, please refer in each case to the current Report of the Supervisory Board published in the Annual Report. 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 2022 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, aspects of sustainability, 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), Sebastian Repegather, Andre Peckruhn

As presented in the section “Composition and diversity of the Supervisory Board”, Andrea Bauer and Sebastian Repegather have particular expertise in the areas of accounting and auditing.

Committee for Personnel and Organisation Development

Peter Baumgartner (Chair), Andrea Bauer, Sebastian Repegather, Thorbjørn Ringkamp

Committee for Strategy and Innovation

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

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 on the technotrans website at the following address: <https://www.technotrans.com/company/corporate-governance>

The chairs of the committees regularly brief the Group 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 sell shares in technotrans SE with a total volume of € 20,000 or more within one calendar year. No transactions were reported by Supervisory Board members in 2022.

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 to 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 had 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. As of June 30, 2022 the proportion of women in the top two management tiers was 6 % and 15 % respectively. This position confirms that given the comparatively small number of managers in the first and second management tiers of the technotrans Group, small changes in the filling of positions can have a considerable effect on target attainment. The Board of Management nevertheless continues to pursue the goal of increasing the proportion of women in the first and second management tiers where female candidates with the right personal and specialist skills can be found. The Board of Management is also underscoring this goal with the launch of a project to develop the aspects equality, diversity and inclusion (referred to for short as EDI) further within the technotrans Group. The Board of Management correspondingly approved updated targets on June 30, 2022 which are valid for a period of just one year, and therefore until June 30, 2023, in light of the above EDI project. The new targets defined for the proportion of women are 6 % for the first management tier and 15 % for the second tier. technotrans SE will report regularly on the implementation of the targets in accordance with the statutory provisions. As of December 31, the proportion of women in the first management tier was around 7 %, and around 16 % 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 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 GCGC, the Chair of the Supervisory Board is involved in these activities. There were moreover several meetings in the 2022 financial year where the Supervisory Board Chair discussed matters relating to the Supervisory Board with institutional investors.

Inside information pursuant to Art. 17 (1) of the EU Market Abuse Regulation is disclosed directly in the form of ad hoc announcements. There were no such disclosures in the 2022 financial year. Past ad hoc announcements are available 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 2022 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. PwC audited the annual financial statements and Consolidated Financial Statements of technotrans for the 2022 financial year. The total fee for the auditor in the 2022 financial year was € 355 thousand, including € 4 thousand (2021: € 0 thousand) in tax consultancy expenses unrelated to the accounting period.

Shareholders/Annual General Meeting

Composition of issued capital

The issued capital (share capital) at December 31, 2022 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 grant 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, 2022 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 March 9, 2022 Luxempart S.A. has a shareholding of 20.12 %. Teslin Capital Management BV had 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 authorised, with the consent of the Supervisory Board, to increase the share capital on one or multiple occasions by up to a total of € 3,450,000 by issuing new shares against contributions in kind or in cash until May 17, 2023. 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 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 20 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.

No use was made of the above authorisations in the 2022 financial year.

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 accompanying documents and reports is made available by the deadlines required by law on the technotrans website at the address <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.

