

Brockhaus Technologies AG

2023 Declaration of Compliance

Declaration of Compliance with the German Corporate Governance Code by the Executive Board and the Supervisory Board of Brockhaus Technologies AG pursuant to section 161 of the AktG (Stock Corporation Act)

The following Declaration of Compliance refers to the current version of the German Corporate Governance Code (the “Code”) dated April 28, 2022, which was published in the Federal Gazette on June 27, 2022. The Executive Board and Supervisory Board of Brockhaus Technologies AG (the “Company”) declare that, since the release of the last Declaration of Compliance dated January 2023, the Company has complied and will continue to comply with the recommendations of the Code, with the following deviations:

1. Systematic identification and assessment of the risks and opportunities for the Company associated with social and environmental factors and the ecological and social impacts of the enterprise’s activities (A.1 sentence 1 of the Code):

Precautionary departure related to past practice

The Executive Board is at present in the process of systematically identifying and above all assessing the risks and opportunities for the Company associated with social and environmental factors and the ecological and social impacts of the Company’s activities, as required in A.1 sentence 1 of the Code. The Company has engaged external consultants for this purpose. The wording of the recommendation does not make clear whether the corresponding process has to be completed in order to meet the recommendation. Since this is not yet fully the case at the Company, a precautionary departure from A.1. sentence 1 is declared.

As soon as the identification and assessment process has been fully completed, the Company will in any case meet the recommendation in A.1.

2. Predominantly share-based remuneration / Investment in shares and timing of the accessibility of granted long-term variable remuneration components (G.10 of the Code)

Departure

The remuneration system already approved for the Executive Board provides for a share-based remuneration option. However, this does not apply to the predominant share of the variable remuneration components because the Supervisory Board considers the arrangements stipulated in the remuneration system to be adequate for ensuring the appropriate

harmonization of the interests of the Executive Board and the shareholders. The Supervisory Board considers a four-year holding period to be too extensive and believes that a holding period of up to three years is adequate for ensuring a long-term incentive.

3. Holding period after contract termination (G.12 of the Code)

Departure

The remuneration system for the Executive Board sets out that the members of the Executive Board are not required to hold shares of the Company granted to them by the Company as remuneration beyond the date of termination of their membership of the Executive Board. The Supervisory Board does not believe that there is any need in this case to ensure the long-term nature of variable remuneration components.

Frankfurt am Main, December 2023

Executive Board

Supervisory Board

Marco Brockhaus

Dr. Othmar Belker

Chairman of the Executive Board

Chairman of the Supervisory Board