



Renewed
**Declaration of the Management Board and the Supervisory Board
of Energiekontor AG**
on the recommendations of the
"Government Commission on the German Corporate Governance
Code" pursuant to § 161 of the German Stock Corporation Act
(AktG)
as of April 2023

The Management Board and Supervisory Board of Energiekontor AG issued the last declaration of conformity pursuant to Section 161 of the German Stock Corporation Act (AktG) in March 2023.

The Management Board and Supervisory Board of Energiekontor AG issued the following renewed declaration of conformity pursuant to Section 161 of the German Stock Corporation Act (AktG) in April 2023:

The Management Board and Supervisory Board of Energiekontor AG declare that Energiekontor AG complies and will comply with the recommendations of the German Corporate Governance Code (hereinafter referred to as "GCGC") in the version dated April 28, 2022, with the deviations and explanations set out below:

C.8: In the opinion of the Supervisory Board, no conclusions can be drawn about the independence of the respective member from the length of his or her service in the Supervisory Board and there have so far been no indications of a lack of independence on the part of Dr. Bodo Wilkens and Günter Lammers.

D.4: No nomination committee has been formed. The Supervisory Board currently consists of three members and is deliberately kept small so that the work of the Supervisory Board can be carried out efficiently and with lean hierarchies. This also includes that in the event of a new appointment to the Supervisory Board, the entire Board deals with the matter.

G.3: The Supervisory Board regularly compares the remuneration of the Management Board of Energiekontor AG with other companies. The composition of the peer group is determined by industry and company size. The peer group is not disclosed.

G.10: The variable remuneration for the Management Board consists of an annual performance-related remuneration ("profit-sharing"), which is paid in cash. In addition, variable remuneration may be granted in the form of stock options, provided that the legal requirements for this are met. The Company cannot therefore exclude that the variable remuneration amounts granted to the Management Board member are not predominantly invested in shares of the Company or granted accordingly on a share-

based basis. However, the variable remuneration amounts granted are always oriented towards the sustainable and long-term development of the Company.

G.11: The remuneration system does not contain any regulations regarding a reduction of the variable remuneration (malus) or the possibility to reclaim variable remuneration components already paid out (clawback). The remuneration system is designed in such a way that extraordinary developments are nevertheless adequately taken into account by the structure of the system.

Bremen in April 2023

For the Supervisory Board

Dr Bodo Wilkens
Chairman

For the Management Board

Peter Szabo
Chairman