

Corporate governance declaration for the financial year 01.01. 2023 to 31.12.2023

The declaration on corporate governance pursuant to Section 289f of the German Commercial Code (HGB) includes the declaration of conformity pursuant to Section 161 of the German Stock Corporation Act (AktG), a reference to the company's website on which the remuneration report for the last financial year and the auditor's report pursuant to Section 162 of the German Stock Corporation Act (AktG) are published, the applicable remuneration system pursuant to Section 87a (1) and (2) sentence 1 of the German Stock Corporation Act and the most recent remuneration resolution pursuant to Section 113 (3) of the German Stock Corporation Act, relevant information on corporate governance practices, a description of the working methods of the Management Board and Supervisory Board as well as the composition and working methods of their committees, the stipulations pursuant to Section 76 (4) and Section 111 (5) of the German Stock Corporation Act.

Like the corporate governance statement, the annual financial statements are available for download on the company's website at <https://www.enapterag.de>. The audit of the disclosures pursuant to Section 289f (2) and Section 315d HGB is limited to whether the disclosures have been made (see Section 317 (2) sentence 6 HGB).

Declarations of conformity

On April 25, 2024, the Management Board and Supervisory Board of Enapter AG adopted a new declaration of compliance. They also intend to comply with the recommendations of the Code in the future with the exceptions published in the respective declarations of compliance.

All declarations of compliance are available on the company's website at <https://enapterag.de/corporate-governance/>.

Remuneration-related information

The remuneration report for the last financial year, which is to be submitted to the Annual General Meeting in June 2024 for resolution, the auditor's report pursuant to Section 162 AktG, the applicable remuneration system pursuant to Section 87a (1) and (2) sentence 1 AktG and the last remuneration resolution pursuant to Section 113 (3) AktG will be available for download on the company's website at <https://enapterag.de/corporate-governance/> from April 30, 2024.

Working methods of the Management Board and Supervisory Board

The dual management system of the AG with the Management Board and Supervisory Board, each of which has its own independent powers, is a fundamental principle of German stock corporation law. In the interests of responsible corporate governance, the Management Board and Supervisory Board work together closely and in a spirit of trust to manage and monitor the company for the benefit of the company.

The working methods of the Management Board and Supervisory Board of Enapter AG are based on the relevant laws, the Articles of Association of Enapter AG and the resolutions of the Annual General Meeting of Enapter AG.

In accordance with the German Stock Corporation Act, the Supervisory Board appoints the members of the Management Board. The Supervisory Board advises and monitors the Management Board in its management of the company and can appoint a member of the Management Board as Chairman of the Management Board in accordance with Section 5 of the Articles of Association. Section 4 of the Articles of Association stipulates the amount and division of the share capital, including the authorizations to carry out

The exclusion of subscription rights, limited to certain cases, also requires the approval of the Supervisory Board. The exclusion of subscription rights, which is limited to certain cases, also requires the approval of the Supervisory Board. The representation regulation in § Section 5 and Section 6 of the Articles of Association stipulate that the Supervisory Board may, in deviation from joint representation, grant each member of the Management Board individual power of representation or exemption from the restrictions of Section 181 of the German Civil Code (BGB).

Management Board member Sebastian-Justus Schmidt was dismissed by resolution of the Supervisory Board on

August 18, 2020 as a member of the company's Management Board. The appointment was extended by resolution of the Supervisory Board on October 11, 2021 for the period until the end of December 31, 2025. He was authorized to represent the company alone. On 29 December 2023, Mr Schmidt resigned from his position on the Management Board with effect from 31 December 2023 for personal reasons.

By resolution of the Supervisory Board on May 3, 2021, Management Board member Gerrit Kaufhold was appointed to the company's Management Board for the period from June 1, 2021 to June 1, 2023. The appointment was extended by resolution of the Supervisory Board on 22 May 2023 for the period until the end of 31 May 2026. He has sole power of representation.

By resolution of the Supervisory Board on June 27, 2023, Management Board member Dr. Jürgen Laakmann was appointed to the company's Management Board with effect from July 1, 2023 for the period until the end of December 31, 2026.

Supervisory Board member Oswald Werle has resigned from office with effect from January 31, 2024.

The Supervisory Board has established rules of procedure for the company's Management Board as well as a schedule of responsibilities and the catalog of transactions and measures of the Management Board that require the approval of the Supervisory Board.

The Management Board manages the company, strategically aligns the company, manages its business, plans and sets the budget and monitors the business divisions. It should ensure an appropriate risk management and control system within the company. Systematic risk management as part of value-oriented corporate management is intended to ensure that risks are identified, analysed and evaluated at an early stage and that risk positions are optimized.

The company's Supervisory Board consisted of four members in the 2023 financial year.

The Supervisory Board has also established rules of procedure for its own activities. Furthermore, the election of the Chairman and Deputy Chairman, the procedure for convening meetings, their procedure, the permitted types of resolutions and the documentation of meetings and resolutions are regulated in detail in sections 7 to 12. The Supervisory Board decides whether the members of the Management Board should attend the meetings of the Supervisory Board; the entire Management Board or one member of the Management Board regularly attends the meetings of the Supervisory Board.

Qualification matrix: Competencies of supervisory board members

	Armin Steiner (1, 2)	Oswald Werle	Ragnar Kruse (2)	Prof. Dr. Christof Wetter
Managing companies, associations and networks	✓	✓	✓	✓
Knowledge of the energy sector and the business area of research and development of hydrogen systems				✓
Finance, accounting, financial reporting, risk management, legal & compliance	✓			
Sustainability issues	✓	✓	✓	✓
Accounting /Audit including sustainability reporting	✓		✓	
Innovation, research & development & technology	✓	✓	✓	✓
Digitalization, IT, business models & start-ups	✓	✓	✓	
Personnel, Society, Communication, Media	✓	✓	✓	
Economic sectors other than energy	✓	✓	✓	✓

1 Member with special knowledge and experience in the field of auditing financial statements, including the audit of sustainability reporting

2 Member with special knowledge and experience in the field of accounting, including sustainability reporting

In the opinion of the Supervisory Board, all members of the Supervisory Board are independent within the meaning of the definition of independence in the German Corporate Governance Code.

The Executive Board and Supervisory Board regularly exchanged information and ideas in the financial year from January 1 to December 31, 2023. The provision of information to the Supervisory Board was a joint task of the Management Board and the Supervisory Board. The Management Board informed the Supervisory Board promptly and comprehensively about company developments, the current situation of the company, existing risks and their development.

The activities of the Supervisory Board are reported on each year in the Report of the Supervisory Board, which is explained by the Chairman of the Supervisory Board at the Annual General Meeting.

With the exception of the legally required Audit Committee - which is chaired by the

Chairman of the Supervisory Board and includes all members of the Supervisory Board - the company's Supervisory Board has not formed any committees and did not deal with any issues in the year under review.

financial year 2023, the relevant topics for the entire Board. This mainly concerns the review of the quarterly and annual financial statements as well as personnel matters relating to the Executive Board.

D&O insurance was in place for the members of the Executive Board and Supervisory Board for the 2023 financial year.

Disclosures on significant corporate governance practices

Sustainably increasing the value of the company is the guiding principle for the actions of the members of the Management Board and Supervisory Board of Enapter AG. The trust of shareholders and other interest groups in effective and transparent corporate governance is of paramount importance. The aim of investor relations work at Enapter AG is to meet the expectations of the capital markets for transparency and to provide shareholders with an accurate picture of the company.

The Supervisory Board and Management Board are constantly striving to optimize communication in order to achieve a sustainable and appropriate valuation of the share and to manage and utilize the company's assets in the best possible way.

Enapter AG has a Code of Conduct and a Whistle Blower System.

Determinations pursuant to Section 76 (4) and Section 111 (5) of the German Stock Corporation Act (AktG)

According to Section 289f (2) No. 4 HGB, listed stock corporations must set targets for the proportion of women and deadlines for achieving them, and must prepare a corporate governance statement with the specifications and information accordingly as to whether the set targets have been achieved during the reference period and, if not, for what reasons.

The Executive Board and Supervisory Board declare in this regard:

In accordance with Section 111 (5) AktG, the Supervisory Board is obliged to set a target for the proportion of women on the Supervisory Board and a deadline for achieving this target.

In the 2023 financial year, the Supervisory Board of Enapter AG consisted of four members, all of whom are male. The members of the Supervisory Board, Mr. Armin Steiner, Mr. Oswald Werle and Mr. Ragnar Kruse, were elected at the Annual General Meeting on 8 October 2020 and Prof. Dr. Christof Wetter at the Annual General Meeting on 28 July 2022, each for a term of office until the end of the Annual General Meeting that decides on the discharge for the 2023 financial year.

By resolution dated April 25, 2024, the Supervisory Board set a target of 0% for the proportion of women on the Supervisory Board for the period until December 31, 2024.

The Executive Board currently consists of Mr. Gerrit Kaufhold (appointed until 31 May 2026) and Dr. Jürgen Laakmann (appointed until 31 December 2026) and thus consists exclusively of male members.

In accordance with Section 111 (5) AktG, the Supervisory Board is also obliged to set a target for the proportion of women on the Management Board and a deadline for achieving this target.

By resolution dated April 25, 2024, the Supervisory Board set a target of 0% for the proportion of women on the Executive Board for the period until December 31, 2024.

The Supervisory Board considers criteria such as the gender of the candidate to be of secondary importance, even if diversity is expressly welcomed. It should also be noted that the male members of the Supervisory Board and the Management Board should be retained by the company in the long term due to their qualifications. With this in mind, a target of zero percent women has been set for the Supervisory Board and Management Board.

However, in the event that any personnel changes to the Management Board become necessary before then, the Supervisory Board will again address the target quota and - as in the past - will always be open to the participation of women on the company's Management Board.

The Management Board of Enapter AG is obliged under Section 76 (4) AktG to set targets for the proportion of women in the two management levels below the Management Board as well as a target achievement period. According to Section 76 (4) sentence 4 AktG, the target achievement periods may not be longer than five years. In order to align with Enapter AG's financial year with the same calendar year, the Management Board has set December 31, 2024 as the end of the target achievement period.

Enapter AG has one management level below the Management Board. The proportion of women at the first management level is 0%. The Management Board does not currently intend to make any personnel changes until December 31, 2024. Therefore, as a precautionary measure, the Management Board can only set a target of 0% for the proportion of women in the first and second management levels by December 31, 2024 as the end of the target achievement period.

At the end of the target attainment period, but also in the event of any personnel changes in the two management levels below the Management Board that may become necessary before then, the Management Board will once again address the target quota and - as in the past - will always be open to the participation of women in the company's management.

Berlin, April 2024

The Management Board:

signed. Gerrit Kaufhold and sign. Dr. Jürgen Laakmann

For the Supervisory
Board: signed. Armin
Steiner