BROCKHAUS TECHNOLOGIES

Corporate Governance Statement

The Executive Board and Supervisory Board report on the Company's corporate governance in this statement in accordance with sections 289f and 315d of the German Commercial Code (HGB) and as stipulated in principle 23 of the German Corporate Governance Code (the Code).

This corporate governance statement is publicly accessible on Brockhaus Technologies AG's website (www.brockhaus-technologies.com) under the Investor Relations section, subsection Corporate Governance.

I. 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)

In their 2025 Declaration of Compliance, the Executive Board and Supervisory Board declared that the Company has complied and will comply with the recommendations of the German Corporate Governance Code (the "Code") in its version dated April 28, 2022, as published in the Federal Gazette on June 27, 2022, since the issuance of the last Declaration of Compliance (Declaration of Compliance 2024), subject to the deviations listed therein.

1. Description of the main characteristics of the entire internal control system and risk management system and of their appropriateness and effectiveness (A.5 of the Code)

Departure

Under A.5 of the Code, the management report should describe the main characteristics of the entire – not only the accounting-related – internal control system and risk management system, and provide comment upon the appropriateness and effectiveness of these systems. This means that the recommendation significantly exceeds the legal requirements under sections 289 (4), 315 (4) of the HGB (German Commercial Code). The presentation in the Company's combined management report continues to be limited – as required by law and considered appropriate by the Executive Board and Supervisory Board – to the description of the main characteristics of the internal control system and risk management system in relation to the Group's accounting process.

2. Publication of consolidated financial statements within 90 days from the end of the fiscal year and publication of mandatory interim financial information within 45 days from the end of the reporting period (F.2 of the Code)

Departure related to past practice

In 2025, the Company did not publish its annual and consolidated financial statements 2024 within 90 days, nor did it publish its Quarterly Report for the first quarter of 2025 within 45 days.

The departure relating to the consolidated financial statements was not intentional. This was because the auditor of the auditor of the annual and consolidated financial statements was unable to complete the audit within the period provided for in F.2 of the Code. The departure relating to the publication of the Q1 Report 2025 was connected to this circumstance, as the numbers concerned are based on each other.

The Company will comply with the recommendation in F.2 of the Code again in future.

3. Re section G of the Code:

Effective January 1, 2025, the Supervisory Board has resolved an adjusted and new Executive Board remuneration system. The Annual General Meeting rejected the approval of the new remuneration system for the Executive Board by way of resolution on November 27, 2025. Against this background, the Supervisory Board will submit a revised remuneration system for approval to the next Annual General Meeting.

In the following, "remuneration system for the Executive Board" refers to the new remuneration system for the Executive Board, unless reference is specifically made to the remuneration system for the Executive Board that was effective before.

3.1 Determining the remuneration system (G.1 of the Code)
Precautionary departure

In accordance with G.1 of the Code, the remuneration system should define the relative share in the target total remuneration of fixed remuneration on the one hand, and short-term variable and long-term variable remuneration components on the other hand. In addition to the remuneration components identified as short-term variable and long-term variable, the remuneration system also contains an Investment Performance Incentive ("IPI"), which is based on the entire period of investment, which in principle makes it a long-term variable remuneration component. However, it is feasible in individual cases that the IPI may be applied after only a short period of investment. Since the IPI can therefore not be allocated completely within the "short-term/long-term" categories, a departure from G.1 of the Code is declared as a precaution.

3.2 Taking into account the workforce as a whole to determine whether the remuneration of the Executive Board is in line with usual levels (G.4 of the Code)
Departure

Under the remuneration system for the Executive Board, the Supervisory Board should take into account an appropriate relationship between the total remuneration of individual Executive Board members and, among others, the Company's employees who belong to the management team. The Supervisory Board believes that, due to the heterogeneity of the subsidiaries and the small number of employees in the Company, it is sufficient to take the management level into account to determine appropriate remuneration for the members of the Executive Board.

3.3 Most targets for variable remuneration to be of a long-term nature (G.6 of the Code)

Precautionary departure

Under G.6 of the Code, the share of variable remuneration achieved as a result of reaching long-term targets should exceed the share from short-term targets. According to the remuneration system, the variable remuneration components based on long-term targets in principle exceed the variable remuneration components based on short-term targets so that the Company in general meets recommendation G.6 of the Code. According to the remuneration system, there may be a departure for the Investment Performance Incentive (see reasons for G.1 of the Code). This incentive is based on the period of investment, which in individual cases may be shorter than would be required for a long-term target. As a precaution, the Company therefore declares a departure from G.6 of the Code.

3.4 Establishing all performance criteria for variable remuneration for the upcoming fiscal year (G.7 of the Code)

Departure

The Supervisory Board reserves the right to define some of the targets for variable remuneration only at the beginning of a current fiscal year. Furthermore, the remuneration system for the Executive Board was resolved effective January 1, 2025. In the context of short-term variable remuneration, provision is also made for defining individual targets in the course of the year as part of the spot award component.

3.5 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 previous remuneration system for the Executive Board provided for a share-based remuneration option. However, this did not apply to the predominant share of the variable remuneration components because the Supervisory Board considered 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. To date, the Supervisory Board has considered a holding period of up to three years as adequate for ensuring a long-term incentive.

According to the new remuneration system, the payment amount of the Strategic Long-Term Incentive (SLTI) in the fiscal year following the performance period is limited to 200% of basic remuneration. The Supervisory Board can grant the SLTI, in full or in part, as cash, as shares, or as stock options. Since this means that it is not mandatory to grant shares to the Executive Board, the Company declares a departure from G.10 of the Code.

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

Precautionary departure

Both, the previous and the new remuneration system for the Executive Board set 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 such cases to ensure the long-term nature of variable remuneration components.

Frankfurt am Main, March 2026

Executive Board	Supervisory Board
Marco Brockhaus Chairman of the Executive Board	Dr. Othmar Belker Chairman of the Supervisory Board

II. Remuneration system and remuneration report

The basic principles of the remuneration system and disclosures regarding the remuneration of the Executive Board and Supervisory Board for the 2025 fiscal year are outlined in the remuneration report. The auditor of the financial statements, Rödl Audit GmbH, conducted a formal audit and also voluntarily a substantive audit of the content of the remuneration report. The Annual General Meeting held on November 27, 2025, rejected the 2025 remuneration system with 76.96% of the votes cast. Pursuant to section 120a (3) of the AktG (German Stock Corporation Act), a revised remuneration system will therefore have to be submitted to shareholders again for adopting a resolution. Nevertheless, the remuneration system resolved by the Supervisory Board for the fiscal years from 2025 onward will be applied until a new arrangement has been established. The remuneration report for the previous fiscal year and the audit opinion by the auditor in accordance with section 162 of the AktG, the applicable remuneration system in accordance with section 87a (1) and (2) sentence 1 of the AktG and the remuneration system for members of the Supervisory Board are available on Brockhaus Technologies AG's website (www.brockhaus-technologies.com) in the Investor Relations section, subsection Corporate Governance.

III. Disclosures on business practices

Responsible, sustainable and social action is a fundamental element of corporate culture for Brockhaus Technologies AG. This also includes integrity in dealing with customers, employees, business partners, shareholders and the public. Another component of good corporate governance for Brockhaus Technologies is dealing responsibly with risks.

This is done on the basis of existing programs and management systems that also cover sustainability-related aspects within the framework of the economic objectives pursued as well as the identification of risks.

Brockhaus Technologies AG ensures that not only laws but also internal policies and ethical standards are complied with. Brockhaus Technologies AG has summarized the most important regulations and the organizational structures in group-wide manuals on compliance management and risk management.

Through the Compliance Management System (**CMS**), Brockhaus Technologies AG actively sets up preventive measures, processes and, if necessary, ad hoc reporting processes so that disruptions in business activities can be avoided and promptly detected.

The Risk Management System (**RMS**) and the Internal Control System (**ICS**) for accounting constitute another important component of Brockhaus Technologies AG's early risk detection and risk management. The group-wide RMS ensures active monitoring of risks by systematically assessing risks on a regular basis.

The aim of the ICS as a preventive measure is not only to minimize existing risks but also to avert new, as yet unknown risks. To this end, the existing processes and individuals involved in preparing the Company's consolidated financial statements, annual financial statements and combined management report are regularly reviewed. If control weaknesses or opportunities for improvement are identified in relation to the overall ICS, they are evaluated and countermeasures are developed with those responsible in order to continuously improve the effectiveness of the ICS.

Overall, RMS and ICS aim to enable the Executive Board and all employees involved to consciously manage risks and seize opportunities. To this end, both systems are regularly reviewed and further developed. For Brockhaus Technologies AG, sustainable business management and profitable growth go hand in hand. Brockhaus Technologies AG underlines this with its subsidiaries that are currently in the Group and its product portfolio. These factors are also expected to play a pivotal role in selecting potential acquisition targets in the future.

Brockhaus Technologies is aware of its social and economic responsibility. Brockhaus Technologies tries to avoid or reduce ethical, economic, environmental and social risks as far as possible. As part of the regular risk management process, we also seek to identify potential risks that could arise from environmental, social and governance-related issues.

In terms of ESG risks, the Group has to date identified material risks in the form of compliance and key person risks. Although the probability of these risks occurring is currently classified as low, they could have an impact on the Group's net assets, financial position and results of operations if they were to materialize.

Continuous enhancement of the RMS and the implementation of corporate social responsibility (CSR) reporting are at the center of our actions aimed at systematically appreciating environmental, employee, and social interests as well as measures to respect human rights and fight corruption, and at communicating and monitoring these initiatives and punishing any violations. For this reason, Brockhaus Technologies AG has voluntarily established an independent internal whistleblower office that meets the requirements of the German Whistleblower Protection Act. Since the German law implementing the Corporate Sustainability Reporting Directive (CSRD) had still not been enacted in 2024, Brockhaus Technologies AG has since fiscal year 2025 been required for the first time to submit a non-financial statement pursuant to sections 315b (3) and 289b (3) of the HGB (German Commercial Code). The non-financial statement meets the requirements of sections 315b et seq. in conjunction with sections 289c to 289e of the HGB as well as of the Taxonomy Regulation (Regulation (EU) 2020/852), including the supplementary Delegated Acts. It is permanently accessible on the website of Brockhaus Technologies AG (www.brockhaus-technologies.com) in the Investor Relations category, Corporate Governance subcategory.

IV. Executive Board and Supervisory Board operating procedures

In accordance with the Stock Corporation Act, corporate governance at German public limited corporations is divided into management and control. The Executive Board is independently responsible for managing the Company in the Company's interests. The Supervisory Board appoints and dismisses the members of the Executive Board, and is therefore responsible for personnel matters in this regard. In addition, the Supervisory Board oversees and advises the Executive Board in its management of the Company and must be consulted on decisions of fundamental importance to the Company. Another organ of the Company is the general meeting, at which the shareholders can exercise their rights as the owners of the Company.

1. Executive Board

The Executive Board is independently responsible for managing the Company with the aim of sustainable value creation. It is bound to the Company's interests and takes into account the interests of the shareholders, employees and the other groups related to the Company (stakeholders). The members of the Executive Board are jointly accountable for all management and decide on fundamental matters of corporate policy and corporate strategy, including setting sustainability goals, under the coordination of the Chair of the Executive Board. Apart from their general responsibility for the Company, the individual Executive Board members manage the business areas assigned to them on their own responsibility by the law, the Company's Articles of Association, the Executive Board's rules of procedure and the resolutions of all Executive Board members.

Executive Board members inform each other regularly about important measures, business, transactions and developments in a timely manner. The Executive Board manages the Company's business in accordance with the requirements of the law, the Articles of Association and the Rules of Procedure and aims to do business sustainably and responsibly in all the business's divisions. The Executive Board and the Supervisory Board work closely together to the benefit of the Group. The Executive Board informs the Supervisory Board regularly, without delay and comprehensively about all issues that are relevant to the Group regarding strategy, planning, business development and about corporate risk and discusses the status of strategy execution with it at regular intervals.

The Company's Executive Board currently comprises two members:

- Marco Brockhaus (Chief Executive Officer / Chairman)
- Dr. Marcel Wilhelm (Chief Operating Officer / Legal Counsel)

The contract for Marco Brockhaus has a term until July 31, 2027. The contract for Dr. Marcel Wilhelm runs until July 31, 2026.

The Supervisory Board has set an age limit for members of the Executive Board. In accordance with this age limit, an Executive Board member should normally step down from the Executive Board in the calendar year in which the member reaches the statutory retirement age, currently 67.

2. Supervisory Board

The Supervisory Board oversees and advises the Executive Board regarding its management of the Company. To this end, the Supervisory Board of Brockhaus Technologies AG has adopted rules of procedure for the Executive Board, which contain a catalog of transactions requiring approval. The Supervisory Board discusses business development, planning, strategy and the execution of the strategy at regular intervals. The Supervisory Board reviews the consolidated financial statements, the annual financial statements, the combined management report and the proposal for the appropriation of net retained profit. It adopts the annual financial statements of Brockhaus Technologies AG and approves the consolidated financial statements based on the results of the preliminary audit conducted by the Audit Committee and taking account of the auditor's audit reports. The Supervisory Board decides on the Executive Board's proposal for the appropriation of net retained profit and the Supervisory Board's report to the Annual General Meeting. Together with the Executive Board, the Supervisory Board is responsible for preparing the remuneration report. The oversight and advice by the Supervisory Board also cover sustainability issues.

The Chair of the Supervisory Board maintains regular contact with the Chair of the Executive Board between the meetings and advises them on questions of strategy, planning, business development, risk management and the Company's compliance.

The Executive Board Chair informs the Supervisory Board Chair without undue delay of major events that are of material importance for the assessment of the Group's status and performance, and for the management of the Group.

At the time this statement was submitted, the following individuals were members of the Company's Supervisory Board:

Dr. Othmar Belker (Chairman)	Member of the Supervisory Board since 2017
Michael Schuster (Deputy Chairman)	Member of the Supervisory Board since 2017
Martin Bestmann	Member of the Supervisory Board since 2020
Prof. Dr. Christoph Hütten	Member of the Supervisory Board since 2021
Dr. Nathalie Krebs	Member of the Supervisory Board since 2022
Matthias Memminger	Member of the Supervisory Board since 2023

The CVs of the Supervisory Board members are available on the Brockhaus Technologies AG website (www.brockhaus-technologies.com) in the About Us section, subsection Supervisory Board.

The Company is not subject to codetermination, with the result that the Supervisory Board is exclusively composed of shareholder representatives. In accordance with the Company's Articles of Association, Falkenstein Heritage GmbH, Wetzlar, has a non-transferrable right to appoint one-third of the number of Supervisory Board members. The Managing Director of Falkenstein Heritage GmbH is the Company's Executive Board Chair Marco Brockhaus.

The Supervisory Board has specified concrete targets for its composition and has to this end prepared a skills and expertise profile. According to the skills and expertise profile, based on their knowledge, skills and experience, the candidates nominated for election to the Supervisory Board should be able to carry out the duties of a Supervisory Board member and maintain Brockhaus Technologies AG's public image. In particular, attention should be paid to the personality, integrity, willingness to work and professionalism of the individuals nominated for election.

The aim is for all the knowledge and experience considered material in view of Brockhaus Technologies AG's activities to be available in the Supervisory Board as a whole. The skills and expertise profile can be inferred from the following qualification matrix.

	Dr. Othmar Belker	Michael Schuster	Prof. Dr. Christoph Hütten	Martin Bestmann	Dr. Nathalie Krebs	Matthias Memminger
Member since	2017	2017	2021	2020	2022	2023
Functional expertise						
Strategy development & execution	✓		✓	✓	✓	✓
Corporate finance	✓		✓	✓		✓
M&A / operative integration of acquiered companies	✓		✓	✓		✓
Operations	✓		✓	✓	✓	✓
Experience in Software/IT sector, healthcare & medical technology, platform business	✓		✓	✓	✓	✓
Technological development			✓	✓		✓
Internationality	✓		✓	✓	✓	✓
Capital markets & IR	✓	✓	✓	✓	✓	✓
Accounting*	✓		✓	✓		
Financial statement auditing**	✓		✓			
Risk management & Compliance	✓	✓	✓	✓		
ESG & Sustainability	✓	✓	✓			✓
Supervisory Board & Legal	✓	✓	✓	✓	✓	✓
HR	✓	✓	✓	✓	✓	✓
Governance						
Independence	✓	✓	✓	✓	✓	✓
Supervisory Board experience	✓	✓	✓	✓	✓	
Additional mandates***	0	0	0	0	1	0
Diversity						
Year of birth	1962	1954	1964	1965	1971	1963
Gender	Male	Male	Male	Male	Female	Male
Nationality	German	German	German	German	Swiss	German
Educational background	Economics	Law	Economic sciences	IT/software engineering	Medicine	Political and Economic sciences

* Including sustainability reporting

** Including sustainability reporting auditing

*** Executive or Supervisory Board mandates or mandates in comparable bodies outside Germany

The qualification matrix is available on the Brockhaus Technologies AG website www.brockhaus-technologies.com under the Investor Relations section, subsection Corporate Governance.

The members of the Supervisory Board collectively are familiar with the sector in which the Company operates. They ensure that they have sufficient time available to carry out the duties, and they undertake the necessary training and development.

The Supervisory Board has specified an age limit of 75 for members of the Supervisory Board.

The Supervisory Board considers it appropriate for at least four of its members to be independent. Currently, the Supervisory Board considers all of its members to be independent within the meaning of the Code. In particular, the Supervisory Board took into account the fact that both Mr. Martin Bestmann and Mr. Matthias Memminger were appointed to the Supervisory Board by Falkenstein Heritage GmbH based on its power to appoint members. This company's managing director and controlling shareholder is the Company's Chairman of the Executive Board, Mr. Marco Brockhaus.

After considering all circumstances accordingly, the Supervisory Board came to the conclusion that both Mr. Martin Bestmann and Mr. Matthias Memminger have no personal or business relationship with the Company or its Executive Board that could constitute a material and more than temporary conflict of interest (e.g., C.7 GCGC). The Supervisory Board is confident that both of them perform their duties objectively and exclusively in the Company's interest. The Supervisory Board has in this regard taken into account that Mr. Martin Bestmann is available to the Company, in individual cases, as a consultant on issues outside of his Supervisory Board activities with the approval of the Supervisory Board. Mr. Martin Bestmann has advised the subsidiary IHSE on software and hardware development processes for resolving complex software problems since fiscal year 2025, although the small volume of his advisory activities means that this is not to be considered a material business relationship with the Company. Neither Mr. Martin Bestmann nor Mr. Matthias Memminger are bound by the instructions of Falkenstein Heritage GmbH, Mr. Marco Brockhaus or any other party.

The Supervisory Board regularly reviews whether it and its committees are effectively performing their duties. The subject matter of the self-evaluation includes, in particular, the procedures in the Supervisory Board and its committees, the flow of information between the Supervisory Board and the Executive Board, and the timely supply of sufficient information to the Supervisory Board by the Executive Board. In view of the size of the Supervisory Board and the Group and in view of the uncomplicated flows of information between the Supervisory Board and the Executive Board, external advisors were not consulted for the self-evaluation.

Rather, the Supervisory Board has reviewed the effectiveness of its activities in the form of a structured questionnaire tailored to the circumstances of the Company. The subject-matter of the self-valuation included, in particular, the timely supply of sufficient information to the Supervisory Board by the Executive Board, the exercise of committee functions, the procedures in the Supervisory Board and the Audit Committee and the flow of information between the Chair of the Supervisory Board and the Supervisory Board. The self-evaluation was discussed at the Supervisory Board meeting on November 26, 2025, as well as most recently at the Supervisory Board meeting on January 29, 2026.

The Supervisory Board's rules of procedure, which are published on Brockhaus Technologies AG's website (www.brockhaus-technologies.com) under the Investor Relations section, subsection Corporate Governance, provide an overview of the Supervisory Board's activities.

3. Committees

The Executive Board has refrained from forming any committees due to its size.

In order to efficiently perform its tasks and to support a focused discussion of the circumstances, the Supervisory Board has set up two standing committees that support the work in plenary: the Executive and Nomination Committee and the Audit Committee.

a. Executive and Nomination Committee

The Executive and Nomination Committee comprises the Supervisory Board Chair, the Deputy Chair and another member to be elected by the Supervisory Board. The Supervisory Board Chair, Dr. Othmar Belker, is the Committee Chair. In addition to Dr. Othmar Belker and Michael Schuster (Deputy Chair), Dr. Nathalie Krebs has been a member of the committee since February 2023.

The Executive and Nomination Committee prepares information for the Supervisory Board meetings, HR decisions by the Supervisory Board, the total remuneration of the Executive Board members and the Executive Board remuneration system. Moreover, the Committee generally makes decisions on other legal transactions with respect to Executive Board members as per section 112 of the Stock Corporation Act (AktG) and proposes suitable candidates to the Supervisory Board for election at the Annual General Meeting.

b. Audit Committee

The Audit Committee has three members, and its composition has been as follows since June 2021: Prof. Dr. Christoph Hütten (Committee Chair), Martin Bestmann (Deputy Chair), Dr. Othmar Belker (Committee member).

Prof. Dr. Christoph Hütten has expertise in both accounting and auditing. For example, he was for many years the Chief Accounting Officer of a DAX-listed company and is Honorary Professor of Business Administration at the University of Mannheim. He has special knowledge and experience in the application of accounting principles and internal control and risk management systems and also of auditing. This also includes knowledge and experience of sustainability reporting and its auditing.

Dr. Belker has expertise in the field of accounting. This particularly includes special knowledge and experience in the application of accounting principles and internal control and risk management systems because of his work as a former CFO of listed companies.

The Supervisory Board has determined all members of the Audit Committee to be independent.

The Audit Committee's portfolio includes issues concerning accounting and the accounting process, financial statement audits and the auditor, and monitoring the internal control system, the risk management system, the internal auditing system, compliance management activities and related party transactions.

The Audit Committee discusses the assessment of the audit risk and the audit strategy and audit planning with the auditor. Furthermore, the Audit Committee monitors the auditor's independence, discusses the other services the auditor provides and regularly assesses the quality of the audit. The Audit Committee discusses the half-yearly reports and quarterly statements with the Executive Board prior to their publication and makes recommendations to the Supervisory Board on the approval of the financial statements and consolidated financial statements and the Supervisory Board's proposal to the Annual General Meeting on the election of the auditor.

4. Succession planning

Together with the Executive Board, the Supervisory Board ensures that there is long-term succession planning for the Executive Board. One way in which this takes place is through regular conversations between the Supervisory Board and the Executive Board. In these, contract lengths and extension options for current members of the Board of Management are discussed, and, if necessary, discussions are held about the need for possible successors. In long-term succession planning, in addition to the requirements of the AktG and the Code, in particular the profiles discussed by the Supervisory Board and the Executive Board are taken into account. To ensure effective succession planning, the Supervisory Board and the Executive Board give employees of the Company who have already contributed to the Group's success for several years support and advice regarding their development, and the two boards are also committed to the long-term retention of these employees at the Group. The Supervisory Board and the Executive Board have to date not consulted any external experts regarding succession planning. This is partly in view of the fact that the Company's economic resources can be conserved in this way and that the members of the Executive Board and the Supervisory Board each have extensive networks and their own experience that may be very helpful in this context. The boards reserve the right to mandate appropriate consultants where appropriate.

V. Setting of target quotas for women on the Executive Board, Supervisory Board and management levels below board level

Brockhaus Technologies AG has the aim of ensuring as much diversity of skills and characteristics as possible in both the Executive Board and the Supervisory Board and of giving women due consideration.

For this reason, the Supervisory Board has set a target of 1/6 for the proportion of women in the Supervisory Board, i.e., at least one (1) female Supervisory Board member out of six (6) Supervisory Board members. The target set was achieved in 2022, as the Annual General Meeting elected Dr. Krebs as a new member of the Supervisory Board.

The Company's Supervisory Board has set a target of at least 25% for the proportion of women in the Executive Board in the event that the Executive Board consists of more than three (3) members, i.e., one (1) female Executive Board member out of four (4) Executive Board members.

In the event of three (3) members or fewer, Brockhaus Technologies AG has set a target of zero or more. The Executive Board currently has fewer than three members. The target is justified by the fact that with a comparatively small Executive Board with fewer than four members, it is in the enterprise's interest to keep the greatest possible flexibility in this respect.

The Executive Board has not so far set any targets for the proportion of women in the two subordinate levels of management because there are no levels of management below the Executive Board at Brockhaus Technologies AG due to its holding structure.

The Supervisory Board again reviewed and confirmed the respective targets in fiscal year 2025. The deadlines for achieving the targets were each set for the end of June 30, 2027. The Supervisory Board will review the respective targets no later than this.

VI. Diversity policy

In terms of the composition of the Executive Board, Supervisory Board and management functions, the Executive Board and Supervisory Board also take into account diversity. The Executive Board and the Supervisory Board have, however, not so far written a diversity concept because, from the Executive Board and Supervisory Board's perspective, this would not bring any substantial added value in addition to the targets for the composition of the Executive Board and Supervisory Board. Furthermore, the Executive Board and the Supervisory Board consider it appropriate not to select the members of the Executive Board from criteria such as individual orientation or gender but rather to make it exclusively the depend on personality and expertise. In each case, the individual professional and personal suitability of the candidate is key. In the 2026 fiscal year, the Executive Board and Supervisory Board will, however, again review whether creating a separate diversity concept makes sense.

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