



Corporate Governance Statement

pursuant to §§ 289f, 315d HGB
Corporate Governance Report 2022



Contents

- 01 – 03 Basic Disclosures on Corporate Governance**
- 01 Disclosures on the Company and the Group
 - 01 Declaration in Respect of the German Corporate Governance Code (Declaration of Compliance)
 - 03 Remuneration Systems and Remuneration Report
- 04 – 08 Management Board**
- 04 Composition, Succession Planning and Requirements Profile
 - 06 Diversity Pursuant to § 111 (5) and § 76 (4) AktG for Supervisory Board, Management Board and Management Levels
 - 07 Mode of Operation and Company Management
 - 08 Cooperation with the Supervisory Board
- 09 – 16 Supervisory Board**
- 09 Members and Diversity
 - 09 Targets for Supervisory Board Composition and Competence Profile
 - 12 Competence Profile Met in Full
 - 13 Mode of Operation of the Supervisory Board and its Committees
 - 14 Qualifications matrix of the Supervisory Board
 - 16 Self-Assessment of the Work Performed by the Supervisory Board and its Committees
- 17 Company Reporting and Audit**
- 17 External Financial Reporting and Sustainability Report
 - 17 Audit
- 18 – 19 Shareholders and Annual General Meeting**
- 18 Shareholder Structure
 - 18 Transparency and External Reporting
 - 19 Annual General Meeting

Basic Disclosures on Corporate Governance

Disclosures on the Company and the Group

q.beyond AG ("q.beyond") is a listed stock corporation governed by German law and is entered in the Commercial Register of Cologne District Court under number HRB 28281. In its corporate management and supervision, the IT service provider chiefly abides by the requirements of German law, the provisions of the German Corporate Governance Code (hereinafter the "Code" or "DCGK") and the company's Articles of Association, which can be viewed on the internet at www.qbeyond.de/satzung (only available in German).

q.beyond has a dual management structure. The Management Board manages the company under its own responsibility while the Supervisory Board appoints, supervises and advises the Management Board. Members of both boards are bound solely by the company's interests and work together constructively and on a basis of trust.

q.beyond has its domicile in Cologne and locations throughout Germany. At the end of 2022, it also had three wholly-owned subsidiaries: the modern workplace specialist datac Kommunikationssysteme GmbH, the cloud and IT security provider q.beyond Cloud Solutions GmbH (previously scanplus GmbH) and the development subsidiary Q.BEYOND SIA, which is based in Riga, Latvia. q.beyond ibérica S.L. was entered in the Commercial Register in December 2022 and commenced its business activities as of 1 February 2023. The software engineering provider Incloud Engineering GmbH was merged into q.beyond in the

2022 financial year. In autumn 2022, q.beyond also acquired a 51% shareholding in the data analytics specialist productive-data GmbH. Via its 51% stake in q.beyond logineer GmbH, q.beyond has marketed turnkey IT services for medium-sized logistics company since 2021 already. Further subsidiaries address digitalisation in the retail sector and the development of software tailored to the needs of logistics companies.

Declaration in Respect of the German Corporate Governance Code (Declaration of Compliance)

Since its formation, q.beyond has been committed to good corporate governance and has viewed transparency and value-driven management as essential. The company therefore implements virtually all of the recommendations included in the German Corporate Governance Code and adheres to them in its daily work.

On 17 November 2022, the Management and Supervisory Boards of q.beyond submitted the following Declaration of Compliance pursuant to § 161 of the German Stock Corporation Act (AktG):

Since submitting its previous Declaration of Compliance, the company has complied with the recommendations of the Government Commission "German Corporate Governance Code" in the version dated 16 December 2019 and, since its entry into

effect, in the version dated 28 April 2022 with the following exceptions and will continue to comply with the recommendations contained in the version dated 28 April 2022 with the following exceptions:

- No taking into account of diversity in composition of Management Board until 30 September 2022 (DCGK B.1)

Until 30 September 2022, the Management Board consisted of only one member. The appointment of just one Management Board member meant that it was not possible to account for diversity considerations. Since 1 October 2022, the Management Board has consisted of two members. The Supervisory Board intends to comply with the recommendation once again and, on 17 November 2022, adopted a diversity concept for the Management Board.

- Since 24 October 2022, the Supervisory Board competence profile has also comprised expertise regarding sustainability issues relevant to the company (DCGK C.1)

Since the entry into effect of the new version of the Code, the Supervisory Board competence profile should also comprise expertise regarding sustainability issues relevant to the company. The Supervisory Board took the new version of the Code as an opportunity to review its objectives for the composition and competence profile of the overall board and, on 24 October 2022, extended the competence profile to include the relevant expertise. Since that date, the company has complied with this recommendation.

- No disclosure of personal and business relationships of every candidate with the company, the governing bodies of the company, and any shareholders with a material interest in the company in election proposals to the Annual General Meeting (DCGK C.13)

In q.beyond's opinion, the recommendation made in the German Corporate Governance Code does not specify clearly enough which relationships of a candidate must be disclosed and the extent to which such disclosures are required to be made for proposed elections at the Annual General Meeting in order to comply with the recommendation. In the interests of legal certainty with respect to future elections to the Supervisory Board, the Management Board and Supervisory Board have decided to declare a divergence from the recommendation. q.beyond believes that the existing disclosure requirements set out in § 124 (3) and § 125 (1) AktG are sufficient to meet the informational needs of shareholders and will, at an appropriate date, investigate and decide – voluntarily and without binding itself to the Code's recommendation – whether to disclose additional information about candidates proposed for election at the Annual General Meeting.

On 7 December 2022, the Management and Supervisory Boards supplemented the Declaration of Compliance submitted on 17 November 2022 to include the following further divergence resulting from the amicable departure of CEO Jürgen Hermann from the Management Board:

- Premature disbursement of individual components of variable remuneration at target value and waiving of corresponding target agreements in connection with the departure of Chief Executive Officer Jürgen Hermann (DCGK G.12 and G.7 Sentence 1)

According to the recommendation made by the Code in G.12, if the contract of a management board member is terminated, the disbursement of any remaining variable remuneration components which are attributable to the period until contract termination should be based on the originally agreed targets and comparison parameters and

on the due dates or holding periods stipulated in the contract. In connection with the amicable termination of the activity of Chief Executive Officer Jürgen Hermann as of 31 March 2023, it has been agreed that the prorated target amount of those short-term and long-term components of variable remuneration (STI and LTI) attributable to his activity on the Management Board in the period from 1 January to 31 March 2023 will be prematurely disbursed. This being so, the Management and Supervisory Boards hereby declare that the recommendation made in G.12 of the Code has not been complied with in this respect.

The corresponding target agreements will also be waived for the aforementioned three-month period of remuneration, as a result of which a formal divergence from the recommendation made by the Code in G.7 Sentence 1 ("Referring to the forthcoming financial year, the Supervisory Board shall establish the performance criteria for each Management Board member covering all variable remuneration components; besides operating targets, the performance criteria shall be geared mainly towards strategic goals.") may be assumed. As a precautionary measure, the Management and Supervisory Boards therefore declare that the recommendation made in G.7 Sentence 1 of the Code may also not be complied with in this respect.

Apart from this, the Declaration of Compliance dated 17 November 2022 continues to apply without amendment.

In view of the amicable nature of the departure, the Supervisory Board is of the opinion that the settlement of prorated variable remuneration for the period from 1 January to 31 March 2023 to the extent outlined above is legitimate and in particular that it takes due account of the reduced influence of the departing Management Board

member. Given the envisaged disbursement at the target amount, there were also no longer any grounds to conclude an underlying target agreement. With regard to other components of variable remuneration, the existing agreements in the Management Board contract continue to apply. Further details will be disclosed in the current remuneration report compiled in accordance with statutory requirements.

In addition to the current Declaration of Compliance and its update, earlier versions are also available on our website at www.qbeyond.de/en/declaration-of-compliance.

Remuneration Systems and Remuneration Report

Consistent with legal requirements, q.beyond prepares a separate remuneration report for the Management and Supervisory Boards pursuant to § 162 AktG. This report is submitted for approval by the respective Annual General Meeting. It provides extensive information on the structure of the Management Board remuneration system pursuant to § 87a AktG in the form approved by the Annual General Meeting, and also includes all necessary disclosures on Supervisory Board remuneration. The remuneration report for the 2022 financial year, the auditor's report on its audit of the remuneration report, the remuneration system currently valid for members of the Management and Supervisory Boards and the most recent resolutions adopted by the Annual General Meeting in respect of the remuneration systems for the Management and Supervisory Boards and the remuneration of the Supervisory Board can be viewed on the website of q.beyond AG at www.qbeyond.de/remuneration.

Management Board

Composition, Succession Planning and Requirements Profile

In line with legal requirements and the provisions of the Articles of Association, the Supervisory Board determines the number of Management Board members and the required qualifications and appoints suitable candidates to individual positions. As described further below, within the framework of legal requirements it defines the target values for the share of women in the Management Board, takes due account of diversity and works together with the Management Board to ensure long-term succession planning. In this succession planning, due account is taken of the requirements of German stock corporation law, the Code and the criteria set out in the diversity concept adopted by the Supervisory Board for the composition of the Management Board. Drawing where appropriate on support from external consultants, the Human Resources Committee compiles a selection of suitable candidates with whom further talks are then held. On this basis, the Human Resources Committee submits a recommendation for resolution by the Supervisory Board.

Based on these requirements, q.beyond planned the succession for Jürgen Hermann, its long-standing Chief Executive Officer (CEO) and since the beginning of 2020 the sole member of its Management Board, and prepared the appointment of new Management Board members. The Supervisory Board Human Resources Committee managed the process of identifying candidates for the Management Board positions of Chief Operations Officer (COO) and Chief Financial Officer (CFO) with the assistance of

a prestigious HR consultancy. The Supervisory Board then appointed two new Management Board members in September and December 2022 respectively.

In September 2022, it appointed Thies Rixen to the Management Board as COO as of 1 October 2022. An experienced IT manager, Rixen joined q.beyond in 2019 and, in the years since then, has managed the Cloud Solutions business and, more recently, sales as well. His CV can be found at www.qbeyond.de/en/vita/trixen.

In December 2022, the Supervisory Board appointed Nora Wolters as q.beyond's new Chief Financial Officer (CFO) as of 1 January 2023; like for Thies Rixen, this initial appointment is also for a three-year period. A financial expert with many years of experience, Wolters was previously Commercial Director at Verkehrsbetriebe Hamburg-Holstein GmbH. Her CV can be found at www.qbeyond.de/en/vita/nwolters.

Liaising closely with the Supervisory Board, CEO Jürgen Hermann facilitated this succession solution at an early date and will, based on amicable agreement, retire from the Management Board as of 31 March 2023. The Supervisory Board has appointed Thies Rixen as the new CEO as of 1 April 2023 and has thus ensured a smooth transition.

In autumn 2022, the Supervisory Board also adopted a new diversity concept for the Management Board. When identifying candidates for a Management Board position, the individual candidate's specialist qualifications for the role to be assumed, management qualities, achievements to date, acquired skills and knowledge of the company represent basic eligibility criteria. Assuming that these criteria are met, the following diversity concept applies for the composition of the Management Board:

- The members of the Management Board should collectively have the knowledge, skills and professional expertise necessary to properly perform their duties.
- It should therefore be ensured that the members of the Management Board have the following skills and experience:
 - The Management Board members should as a whole be familiar with the business fields of Cloud, SAP and Microsoft, and here in particular with the market environment, customer needs (especially at small and medium-sized enterprises) and the market segment in which q.beyond AG operates.
 - At least individual Management Board members should have knowledge of the capital market and financing.
 - The Management Board member responsible for the Finance department should have specialist knowledge of accounting or auditing. Accounting and auditing also include sustainability reporting and its audit.
 - At least individual Management Board members should have experience in management at a small or medium-sized enterprise and in personnel management.
 - At least individual Management Board members should have expertise in sustainability issues relevant to the company.
- In identifying suitably qualified candidates for the Management Board, due account should also be taken of diversity. Consideration should also be given to the extent to which the activities of the Management Board may benefit from different, mutually complementary specialist profiles, training backgrounds, professional and life experience, as well as from suitable representation of all genders.

The new diversity concept for the Management Board defines clear criteria for selecting suitable candidates.

- In keeping with the updated targets set by the Supervisory Board on 17 November 2022, at least one member of the Management Board should be female. This target should be reached at the latest by 31 December 2026.
- As a general rule, only persons who are younger than 65 should be members of the Management Board. The age of the Management Board members should therefore be taken into account when determining the length of appointment.

The Supervisory Board bases its decision as to which person should be selected to hold a specific Management Board position on the company's best interests and takes due account of all circumstances pertaining to the individual case. In the first three months of the current financial year, the Management Board of q.beyond AG comprises three members who have a variety of specialist and personal qualifications in different fields; thereafter, it will comprise two such members. The Supervisory Board believes that this composition satisfies the requirements of the diversity concept for the Management Board.

Diversity Pursuant to § 111 (5) and § 76 (4) AktG for Supervisory Board, Management Board and Management Levels

Pursuant to § 111 (5) AktG, the Supervisory Boards of companies that are listed or subject to codetermination are required to set targets for the shares of women in their Management and Supervisory Boards.

The Supervisory Board of q.beyond AG has set a target of one female member for the Supervisory Board (based on a forecast number of six members) and a target of zero for the share of women in the Management Board. The deadline for reaching these targets is and was 31 December 2026.

In setting the target of zero for the Management Board, the Supervisory Board was guided by the consideration that the Management Board comprised only one member at the time at which the resolution was adopted. In connection with the discussions to extend the Management Board,

Nora Wolters' appointment as CFO means that women will in future make up 50% of the Management Board.

in autumn 2022 the Supervisory Board amended the resolution adopted in the 2021 financial year in respect of the target for the share of women in the Management Board. As of 1 January 2023, this target now amounts to one, with the period from 1 January 2023 to 31 December 2026 being set as the deadline for reaching this target. Upon the adoption of this resolution, the Management Board comprised one (male) individual. By appointing Nora Wolters as Chief Financial Officer, q.beyond met the new target from 1 January 2023 already. The target for the share of women in the Supervisory Board has not been amended.

For the two management levels below the Management Board, the target set by the Management Board pursuant to § 76 (4) AktG involves a 20% share of women in both the first and the second management levels. The deadline for reaching these targets has been set at 31 December 2026. The Management Board of q.beyond AG views the first management level below the Management Board as including all employees at q.beyond AG (excluding affiliated companies) who report directly to the Management Board and have their own personnel responsibilities. Accordingly, the second management level below the Management Board includes all employees at q.beyond AG (excluding affiliated companies) who report directly to the first management level and have responsibility for their own employees.

At the reporting date on 31 December 2022, the first management level comprised 5 employees, of which women made up a 20% share. Women accounted for 9.5% of the 21 employees in the second management level. To raise the share of women in management positions, the Management Board has since launched initiatives aimed at, among other aspects, improving the attractiveness of q.beyond AG as an employer for women managers, boosting network-

ing between women at the Group and establishing female role models. Moreover, eliminating the gender pay gap should assist women in rising further up the career ladder, thus increasing the share of women managers in the years ahead and enabling the self-imposed targets to be reached by the end of December 2026. Details of these initiatives can be found in the Sustainability Report, which will be published by the end of April 2023 at [+ www.qbeyond.de/en/sustainability](https://www.qbeyond.de/en/sustainability).

Mode of Operation and Company Management

The Management Board is responsible for managing the company in the best interests of such. The Supervisory Board has issued Rules of Procedure for the Management. These were most recently updated in October 2022 and can be found at [+ www.qbeyond.de/vorstand/geschaeftsordnung](https://www.qbeyond.de/vorstand/geschaeftsordnung) (only available in German). The Management Board develops the company's strategy, coordinates it with the Supervisory Board and ensures its implementation. In this, the Management Board identifies and assesses the risks and opportunities for the company that are associated with social and environmental factors, as well as the ecological and social impacts of the company's activities. Further information about the company's sustainability targets and the measures it has taken to reach these targets can also be found in the Sustainability Report at [+ www.qbeyond.de/en/sustainability](https://www.qbeyond.de/en/sustainability)

The management of the company is based on a system of shared values, the main contents of which are summarised in the Code of Conduct, which can be viewed at [+ www.qbeyond.de/en/code-of-conduct](https://www.qbeyond.de/en/code-of-conduct).

This is binding for the Management Board and for all employees and is also expected to shape business dealings with third parties. The Management Board ensures that all provisions of law and internal policies are complied with, for example, by issuing policies and work instructions, and endeavours to achieve compliance with such at the company.

To this end, the Management Board draws above all on a compliance management system based on the company's risk system. The Management Board regularly addresses this topic, as do the Supervisory Board and its Audit Committee. These discussions generate major impetus for enhancing the existing management systems on an ongoing basis. An electronic whistleblowing system enables employees and third parties to provide tip-offs of any violations of the law at the company in a protected manner.

In keeping with the most recent update to the German Corporate Governance Code in April 2022, the Management Board has made targeted extensions to existing management systems to account for sustainability aspects. In recent years, one key focus has been on recording and controlling CO₂ emissions. This provides a good foundation for achieving the climate neutrality planned for the company's operations from 2025. These initiatives have recently been supplemented by acting early to address new legislative proposals on national and EU levels. One example: Our company has long been preparing for implementation of the EU Taxonomy and the German Supply Chain Due Diligence Act (LkSG).

An effective internal control and risk management system ensures that risks arising from the company's business activities are managed responsibly. These also include material economic, ecological and social sustainability aspects. The risk report in the Annual Report provides extensive informa-

tion about these systems, including the compliance management system, as well as about existing risks and the measures taken to limit these.

Cooperation with the Supervisory Board

The Management Board and the Supervisory Board cooperate on a basis of trust to the benefit of the company. They cultivate a culture of open discussion, an approach that requires confidentiality to be comprehensively maintained. The Management Board informs the Supervisory Board regularly, promptly and comprehensively of the objects of statutory reporting obligations pursuant to § 90 AktG, of all issues important to the company with regard to strategy, planning and its overall business performance, of the findings of the risk monitoring system established pursuant to § 91 (3) AktG and of risk management and compliance at q.beyond AG and all material subsidiaries. In this, it addresses departures in the current business development from the prepared budgets and agreed targets, indicates the reasons for any such departures and, if requested, provides the Supervisory Board with additional information.

The Rules of Procedure for the Management Board **+** www.qbeyond.de/vorstand/geschaeftsordnung (only available in German) require Supervisory Board approval to be obtained prior to the conclusion of any major business transactions, such as the adoption of annual planning and major investments, acquisitions and financing measures. These Supervisory Board decisions are discussed in detail in the committees and by the full Supervisory Board.

Supervisory Board

Members and Diversity

Pursuant to the Articles of Association, the Supervisory Board comprises six members. Consistent with the requirements of the German One-Third Employee Participation Act (DrittelbG), two thirds of Supervisory Board members are elected by shareholders and one third by employees. The term in office of the overall Supervisory Board expires upon the conclusion of the Annual General Meeting approving the actions of the Supervisory Board for the 2022 financial year. The four shareholder representatives are due to be newly elected at the Annual General Meeting in May 2023. The company's employees will newly elect their two Supervisory Board members in advance.

As of 31 December 2022, women accounted for two of the six members of the Supervisory Board. With a women's share of one third, the Supervisory Board overachieved the target it has set itself to reach by 31 December 2026.

Targets for Supervisory Board Composition and Competence Profile

With due consideration of the size of the Supervisory Board (six members), q.beyond's business fields, size and structure, and the company's national focus, public listing and current ownership structure, the Supervisory Board updated its resolutions on 23 October 2022 and adopted the targets set out below for its composition and a corresponding competence profile.

The Supervisory Board thus aims to achieve a composition which ensures it can provide the Management Board with suitably qualified supervision and advice. The Supervisory Board should be composed such that its members collectively possess the knowledge, skills and professional expertise required to properly perform their duties. The knowledge, skills and professional expertise of individual Supervisory Board members should complement each other in such a way as to ensure that adequate specialist expertise is available at all times for the activities of the Supervisory Board per se and for each material company division. This should permanently guarantee that the company's activities can be professionally and efficiently supervised and the Management Board accompanied in an advisory capacity.

Competence profile for individual Supervisory Board members

Each Supervisory Board member should satisfy the following criteria:

- Entrepreneurial and/or business experience
- The ability to assess the correctness, economic viability, expedience and lawfulness of business decisions requiring evaluation
- The ability to assess the documents pertaining to the annual financial statements, if need be with assistance from the auditor
- The willingness and ability to make a suitable commitment to the work involved.

Age limit

As a general rule, only candidates who are younger than 75 should be proposed for election to the Supervisory Board.

Competence profile for Supervisory Board as a whole

The Supervisory Board as a whole should collectively possess the specialist knowledge required to supervise the business activities of q.beyond AG. It should therefore be ensured that the skills listed below are at least available in individual Supervisory Board members:

- The Supervisory Board as a whole must be familiar with the business fields of Cloud, SAP and Microsoft, and here in particular with the market environment, customer needs and market segment in which q.beyond AG operates. At least two Supervisory Board members should therefore have extensive experience of these business fields.
- At least one member of the Supervisory Board must have specialist expertise in the field of accounting and a further member of the Supervisory Board must have specialist expertise in the field of auditing. Accounting and auditing also include sustainability reporting and its audit.
- At least one member of the Supervisory Board should have in-depth knowledge of the German SME sector.
- At least one member of the Supervisory Board should have expertise in sustainability issues relevant to the company.

- At least one member of the Supervisory Board should have expertise in one or both of the fields of personnel management and capital market.

Independence

In respect of its shareholder representatives, the Supervisory Board should include an appropriate number of independent members as defined in Recommendation C.6 of the German Corporate Governance Code in its version dated 28 April 2022 (DCGK 2022). Pursuant to this recommendation, a Supervisory Board member is considered independent if he or she is independent from the company and its Management Board, and independent from any controlling shareholder.

The Supervisory Board has therefore stipulated that more than half of the shareholder representatives should be independent from the company and its Management Board. According to the definition provided in Recommendation C.7 DCGK 2022, a Supervisory Board member is independent from the company and its Management Board when he or she has no personal or business relationship with the company or its Management Board that may cause a substantial and not merely temporarily conflict of interest. In assessing the independence of its members, the Supervisory Board considers whether the Supervisory Board member or a close family member of such

- Was a member of the company's Management Board in the two years prior to the appointment
- Currently is maintaining or has maintained a material business relationship with the company or one of the entities dependent upon the company (e. g. as customer, supplier, lender or advisor)

in the year up to his or her appointment, directly or as a shareholder, or in a leading position of a non-group entity

- Is a close family member of a Management Board member, or
- Has been a member of the Supervisory Board for more than 12 years.

If one or more of the above indicators are met and should the Supervisory Board nevertheless consider its respective member to be independent, then this circumstance should be explained in the Corporate Governance Statement.

The Supervisory Board further stipulates that at least two shareholder representatives should be independent from any controlling shareholder. According to Recommendation C.9 DCGK 2022, a Supervisory Board member is independent from the controlling shareholder if he or she, or a close family member, is neither a controlling shareholder nor a member of the executive governing body of the controlling shareholder, and does not have a personal or business relationship with the controlling shareholder that may cause a substantial and not merely temporary conflict of interest.

Available time and limit on number of mandates

Each member of the Supervisory Board should be able to make sufficient time available to discharge his or her duties and take due account of the limit on the number of mandates made in Recommendations C.4 and C.5 DCGK 2022. A Supervisory Board member who is not a member of any Management Board of a listed company should not accept more than five Supervisory Board mandates at non-group listed companies or compar-

able functions, with an appointment as Chair of the Supervisory Board being counted twice. Members of the Management Board of a listed company should not have, in aggregate, more than two Supervisory Board mandates in non-group listed companies or comparable functions, and should not accept the Chairmanship of a Supervisory Board in a non-group listed company.

No functions at significant competitors

Supervisory Board members should not be members of governing bodies of or exercise advisory functions at significant competitors of the company, and should not hold any personal relationships with a significant competitor.

Suitable participation of women

The participation of women is basically viewed as a joint responsibility on the part of shareholder and employee representatives alike. According to the targets set by the Supervisory Board on 20 December 2021, the Supervisory Board should include at least one woman. This target should be reached by 31 December 2026. As the Supervisory Board does not have any influence on the election of employee representatives, the shareholder representatives assume responsibility for accounting for this target when compiling the list of candidates to be proposed to the Annual General Meeting for election as shareholder representatives.

Diversity

In terms of its composition, the Supervisory Board should account for diversity by aiming for a variety of different, mutually complementary specialist profiles, training backgrounds, professional and life experience.

Former Management Board members

The Supervisory Board should not include more than two former members of the Management Board of q.beyond AG.

In preparing and adopting its selection of candidates to be proposed to the Annual General Meeting for election as Supervisory Board members, the Supervisory Board will be guided in each case by the company's best interests. The objectives concerning the suitable participation of women and the age limit are therefore subject to the proviso that the other targets must be met at all times and that suitably qualified candidates are available to assume a position on the Supervisory Board when required. The Supervisory Board regularly reviews the objectives listed above. It publishes its objectives and their implementation status each year in the Corporate Governance Statement.

Competence Profile Met in Full

In its current composition, the Supervisory Board meets all of the requirements listed above. Its members collectively possess the knowledge, skills and professional expertise required to properly perform their duties. The qualifications matrix on pages 14 – 15 contains further information.

With the shareholder representatives Ina Schlie, Dr. Bernd Schlobohm and Dr. Frank Zurlino, the board has three members who are independent from the company and the Management Board. Ina Schlie, the former long-standing head of the group tax department at SAP, also has the expertise called for in the fields of accounting and auditing, including the application of accounting principles

and internal control and risk management systems, as well as in sustainability. Based on many years of operative activity, Dr. Bernd Schlobohm has particular expertise in auditing. Both individuals are members of the Audit Committee, which is chaired by Ina Schlie. Like the employee representative Martina Altheim, Ina Schlie also has extensive expertise in sustainability reporting.

The independence of Dr. Schlobohm is safeguarded, even if, in May 2013, he moved directly from his position as CEO to the Supervisory Board without observing a two-year "cooling off" period. Nearly ten years later, the Supervisory Board does not see any indication that, as a former member of the Management Board, Dr. Schlobohm may still be subject to any conflict of loyalty or roles that would create the risk of any substantial and not merely temporary conflict of interests. The fact that Dr. Schlobohm is a shareholder in QS Communication Verwaltungs Service GmbH, which maintains current business relationships with q.beyond AG, also does not counter this assessment. The business relationship in question is not "material" in the meaning of Recommendation DCGK C.7, and that neither from the perspective of q.beyond nor that of Dr. Schlobohm. In the opinion of the Supervisory Board, this business relationship certainly does not create the risk of any substantial and permanent conflict of interest on the part of Dr. Schlobohm that could impair his ability to discharge his Supervisory Board duties independently.

Given their shareholdings in q.beyond AG, the existence of a voting and pooling agreement between them and the current scale of their shareholdings as a proportion of capital represented at Annual General Meetings, Gerd Eickers and Bernd Schlobohm are both controlling shareholders themselves and thus cannot be viewed as Supervisory Board members that are independent from the controlling shareholder. By contrast, Ina Schlie and Dr. Zurlino are to be viewed as independent from the controlling shareholder.

The Supervisory Board includes only two former Management Board members, namely Dr. Bernd Schlobohm and Gerd Eickers. Two of its members are women. With a women's share of around 33%, the Supervisory Board meets its self-imposed targets in this point as well. Upon the most recent Supervisory Board elections in July 2018, all candidates were younger than 75 years. The Supervisory Board already checked in advance that each candidate had sufficient time available to discharge their duties in the Supervisory Board and its committees.

As called for by the Code, ahead of elections we also publish the CVs of candidates, which provide information on the relevant knowledge, skills and professional experience of the candidates. These CVs can be viewed on the company's website [+ www.qbeyond.de/en/supervisory-board](https://www.qbeyond.de/en/supervisory-board) and are updated when necessary and at least once a year. They also include information about the length of membership in the Supervisory Board and about members' other mandates. Furthermore, they disclose the personal and business relationships between every candidate and the company, the governing bodies of the company and any shareholders with a material interest in the company.

Shareholder representatives are elected individually. The Nomination Committee has already convened in advance of the Annual General Meeting in May 2023, at which the shareholder representatives in the Supervisory Board are due to be elected. It proposes the re-election of all four shareholder representatives, as a result of which the competencies outlined here can be expected to be retained beyond the date of the Annual General Meeting and thus for the whole of the 2023 financial year.

Mode of Operation of the Supervisory Board and its Committees

The Supervisory Board appoints and discharges members of the Management Board, supervises and advises the Management Board in the management of the company and is involved in decisions of fundamental importance to the company. The Articles of Association stipulate which transactions and measures require Supervisory Board approval. The supervision and advice provided by the Supervisory Board also include sustainability issues.

The Supervisory Board holds at least four scheduled meetings a year, as well as additional unscheduled meetings convened when required, and also regularly meets without the Management Board. The Rules of Procedure for the Supervisory Board can be viewed on the company's website at [+ www.qbeyond.de/aufsichtsrat/geschaeftsordnung](https://www.qbeyond.de/aufsichtsrat/geschaeftsordnung) (only available in German). Where required by law and/or the Rules of Procedure for the Management Board, related party transactions may only be performed with the prior approval of the Supervisory Board.

The Supervisory Board Chair is elected by the Supervisory Board from among its members. He coordinates the activities of the Supervisory Board and represents its interests externally. Where necessary, he is also available to discuss Supervisory Board-related issues with investors. The Management Board informs the Supervisory Board Chair without undue delay of major events that are of material importance for the assessment of the company's status and performance and for the management of the company.

Qualifications matrix of the Supervisory Board

	Shareholder representatives			
	Dr. Bernd Schlobohm (Chair)	Dr. Frank Zurlino (Deputy Chair)	Gerd Eickers	Ina Schlie
Affiliation				
Member since	2013	2013	2004	2012
Elected until	2023	2023	2023	2023
Diversity				
Year of birth	1960	1963	1952	1967
Gender	male	male	male	female
Nationality	German	German	German	German
Training background	Engineering degree	Engineering degree	Economics degree	Economics degree
Further positions	none	3	1	3
Independence from company (Recommendation C.7 DCGK)	•	•		•
Independence from controlling share- holder (Recommendation C.9 DCGK)		•		•
Expertise				
Financial expertise as per § 100 (5) AktG				
Accounting expertise				•
Auditing expertise	•			•
Corporate social responsibility/ ESG		•		•
Digital transformation / information technology	•	•	•	•
SME sector	•	•	•	•
Company management and supervision	•	•	•	•
Capital market	•	•	•	•
Personnel management	•	•	•	•
Risk management	•	•		•
Tax				•
Committees				
Human Resources Committee	(Chair) •		•	
Audit Committee	•	•		(Chair) •
Strategy Committee	(Chair) •	•		
Nomination Committee	•		(Chair) •	

Employee representatives		
Matthias Galler	Martina Altheim	
		Affiliation
2018	2019	Member since
2023	2023	Elected until
		Diversity
1958	1970	Year of birth
male	female	Gender
German	German	Nationality
Engineering degree	Biology degree	Training background
none	none	Further positions
		Independence from company (Recommendation C.7 DCGK)
		Independence from controlling shareholder (Recommendation C.9 DCGK)
		Expertise
		Financial expertise as per § 100 (5) AktG
		Accounting expertise
		Auditing expertise
	•	Corporate social responsibility/ESG
		Digital transformation /
•	•	information technology
		SME sector
		Company management and supervision
		Capital market
		Personnel management
		Risk management
		Tax
		Committees
	•	Human Resources Committee
		Audit Committee
		Strategy Committee
		Nomination Committee

In such event, the Chair informs the Supervisory Board and, if required, convenes an extraordinary Supervisory Board meeting. Between Supervisory Board meetings, the Supervisory Board Chair is in regular contact with the Management Board to discuss issues of strategy, business development, the risk situation, risk management and compliance.

Unless otherwise stipulated by law or the Articles of Association, the Supervisory Board and its committees adopt resolutions by a simple majority vote. Four committees – the Nomination, Human Resources, Audit and Strategy Committees – were in place throughout the past financial year. The qualifications matrix (cf. Pages 14 – 15) provides information about the members of the individual committees. The Human Resources, Audit and Strategy Committees regularly report to the full Supervisory Board on their activities and prepare draft versions of its resolutions where appropriate. The Nomination Committee is only convened when new elections to the Supervisory Board are pending.

The Supervisory Board Report provides information about the work performed by the committees and the full Supervisory Board. It forms part of the Annual Report and can be viewed at [+ www.qbeyond.de/en/ir-publications](https://www.qbeyond.de/en/ir-publications). The report also includes disclosures as to how many meetings of the Supervisory Board and its committees were attended by individual members and how many meetings of the Supervisory Board and its committees were held in person or as video or telephone conferences. Each Supervisory Board member discloses any conflicts of interest that might arise in accordance with the recommendations made in the DCGK. The Supervisory Board Report provides information about any

conflicts of interest arising and the way in which they were dealt with. As provided for by the Code, the Supervisory Board members take responsibility for undertaking any training or professional development measures necessary for them to fulfil their duties. The company provides them with sufficient support in this respect. The Supervisory Board reports on the training measures performed in its own report.

Self-Assessment of the Work Performed by the Supervisory Board and its Committees

The Supervisory Board assesses, at regular intervals, how effectively it as a whole and its committees fulfil their tasks. This is conducted by drawing on externally compiled structured questionnaires in which the members of the Supervisory Board and its committees are asked to respond to the questions. The questionnaires include topics which address organisational, personnel and content-related aspects of the performance of the board and its committees, as well as the structures and processes underlying cooperation within the board and the provision of information, particularly by the Management Board. The results of the questionnaire are then jointly discussed in the Supervisory Board. The Supervisory Board most recently conducted a self-assessment in November 2021, with the results being discussed in December 2021.

Company Reporting and Audit

External Financial Reporting and Sustainability Report

As well as the consolidated financial statements included in the Annual Report, our company also publishes a half-year financial report and two quarterly statements each year. External financial reporting is based on International Financial Reporting Standards (IFRS). The separate financial statements of q.beyond AG, which are also published, are prepared in accordance with the German Commercial Code (HGB).

Furthermore, in a separate Sustainability Report we inform the public about ways in which our company does justice to its economic, ecological and social responsibilities. This report meets the requirements placed in non-financial declarations by § 289 b et seq. and § 315 b and c HGB. Moreover, in accordance with legal requirements the company also publishes a remuneration report pursuant to § 162 AktG. The dates of publication are communicated well in advance in the financial calendar on our IR website at www.qbeyond.de/en/financial-calendar.

Audit

The external auditors support the Supervisory Board and its Audit Committee in monitoring the management, particularly in relation to the review of the accounting and the monitoring of the accounting-related control and risk management systems. The external auditors' audit opinion, which is part of the Annual Report, informs the capital market about the correctness of accounting.

The Supervisory Board has arranged with the external auditors elected by the Annual General Meeting that they should inform it without undue delay about all findings and issues of importance for its tasks which come to their knowledge during the performance of the audit. The external auditors would also inform the Supervisory Board and note it in the audit report if, during the performance of the audit, they identify any facts that indicate an inaccuracy in the Declaration of Compliance with the Code issued by the Management Board and Supervisory Board. The Audit Committee holds regular discussions with the auditor concerning the audit risk assessment, the audit planning and the audit results. The Audit Committee Chair regularly discusses the progresses of the audit with the auditor and reports thereon to the committee. The Audit Committee consults with the external auditors on a regular basis without the Management Board.

The Supervisory Board Audit Committee regularly performs an assessment of the audit quality.

Shareholders and Annual General Meeting

Shareholder Structure

The issued capital of q.beyond AG amounted to € 124.6 million as of 31 December 2022 and was divided into 124,579,487 no-par registered ordinary shares. The company's two founders, Gerd Eickers and Dr. Bernd Schlobohm, each hold 12.66% of these shares. Neither individual has sold any shares since the company's IPO in 2000. They have rather acquired further shares on several occasions via the stock market. 74.68% of the shares are in free float.

The Annual Report includes a separate chapter which provides information about q.beyond's shares.

Transparency and External Reporting

It goes without saying that, all other things being equal, we treat all shareholders equally in respect of information, as is also recommended by the Code. We inform our shareholders and third parties in particular by making the consolidated financial statements and group management report publicly accessible at the latest by the end of the 90-day deadline from the end of the financial year, by publishing a separate Sustainability Report and with interim financial information. The half-year financial report and the quarterly statements are published within 45 days from the end of the reporting period.

Conference calls held on the days on which quarterly results are published ensure that all parties receive up-to-date information. The respective presentations are made available to all shareholders, as are recordings of the comments made by the Management Board. Moreover, whenever we make material new facts available to financial analysts and similar addressees we also disclose the same information without undue delay to all shareholders. We use our website to report promptly on all further developments of relevance for the capital market. We publish all documents relating to the Annual General Meeting at [+ www.qbeyond.de/agm](https://www.qbeyond.de/agm).

One aspect of transparent communications involves providing prompt information about any purchase or sale of q.beyond shares by Management or Supervisory Board members or parties closely related to such. We publish transactions of this nature on our website at [+ www.qbeyond.de/en/shareholder-structure](https://www.qbeyond.de/en/shareholder-structure).

Annual General Meeting

The most important event for the company's dialogue with its shareholders is the Annual General Meeting, which adopts resolutions in particular on the appropriation of net profit and on approval of the actions of the Management Board and the Supervisory Board by way of discharge. It also elects the shareholder representatives to the Supervisory Board as well as the external auditors. Furthermore, the Annual General Meeting adopts resolutions on the company's legal principles, and in particular on amendments to its Articles of Association, corporate actions, intercompany agreements and transformations. The Annual General Meeting adopts resolutions, generally of an advisory nature, concerning approval of the remuneration system for Management Board members submitted by the Supervisory Board and generally of a recommendatory nature concerning approval of the remuneration report for the preceding financial year. Shareholders not able to participate can have their voting rights exercised by a proxy holder of their choice or by a voting proxy required to vote in line with their instructions. The Chair of the Meeting ensures that the meeting progresses efficiently.

In light of the coronavirus pandemic, in the years from 2020 to 2022 we drew on the option provided by lawmakers to hold a virtual Annual General Meeting and thus protect the health of our shareholders, guests, service providers and company participants. The next Annual General Meeting on 24 May 2023 will be held in person once again.

After three years' break due to the pandemic, the next Annual General Meeting in May 2023 will once again be held in person.

