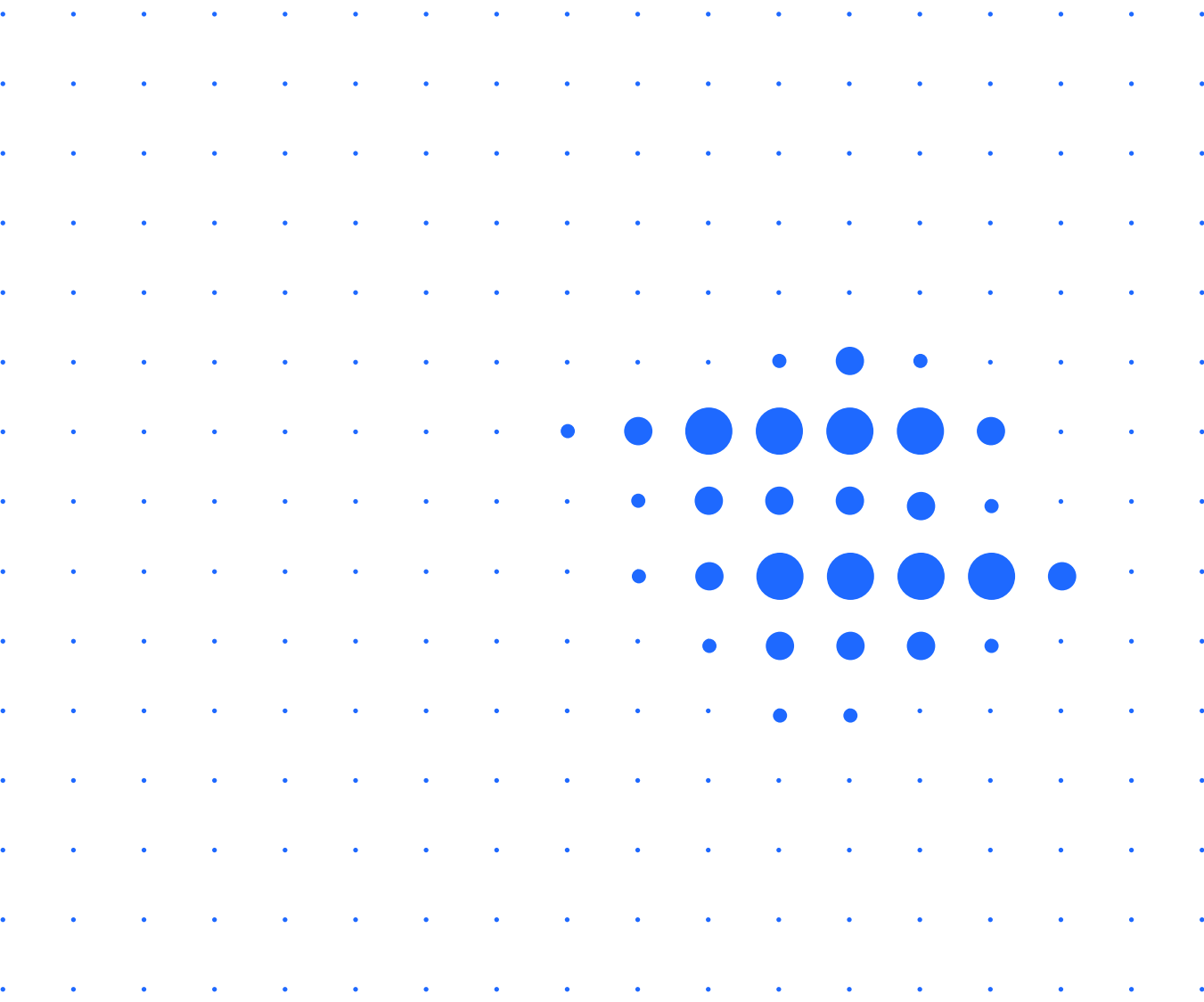


# Corporate Governance Declaration

Pursuant to Sections 289f, 315d German Commercial Code  
Content of the technotrans Annual Report 2024





# Corporate Governance Declaration pursuant to Sections 289f, 315d German Commercial Code (HGB)

The Corporate Governance Declaration in accordance with Section 289f HGB and Section 315d HGB contains the disclosures in accordance with Section 289f (2) HGB and in particular the Declaration of Compliance with the German Corporate Governance Code (GCGC), notes on the publication of the **Remuneration Report and remuneration system and of the Independent Auditor's Report pursuant to Section 162 AktG** and notes on the remuneration resolution, relevant disclosures on corporate governance practices, information on the management and control of the company, the description of the *modus operandi* of the Board of Management and Supervisory Board as well as of their composition and the *modus operandi* of Supervisory Board committees, the specified targets according to Section 76 (4) and Section 111 (5) AktG and the disclosures on attainment of the targets as well as a description of the diversity concept pursuant to Section 289f (2) No. 6 HGB.

The Corporate Governance Declaration in accordance with Section 289f HGB and Section 315d HGB **as presented below** is also posted on the company's website under the menu item **Company/Corporate Governance**.

## Fundamentals of corporate governance

### [General disclosures on the company and the governing bodies](#)

technotransSE is a German company with the legal form of a European Company (*Societas Europaea*) with its registered office in Sassenberg, North Rhine-Westphalia. It is entered on the Commercial Register of the Local Court of Münster under HRB 17351. technotrans SE is listed on the stock exchange and its reporting reflects the transparency requirements of the Prime Standard of the Frankfurt Stock Exchange.

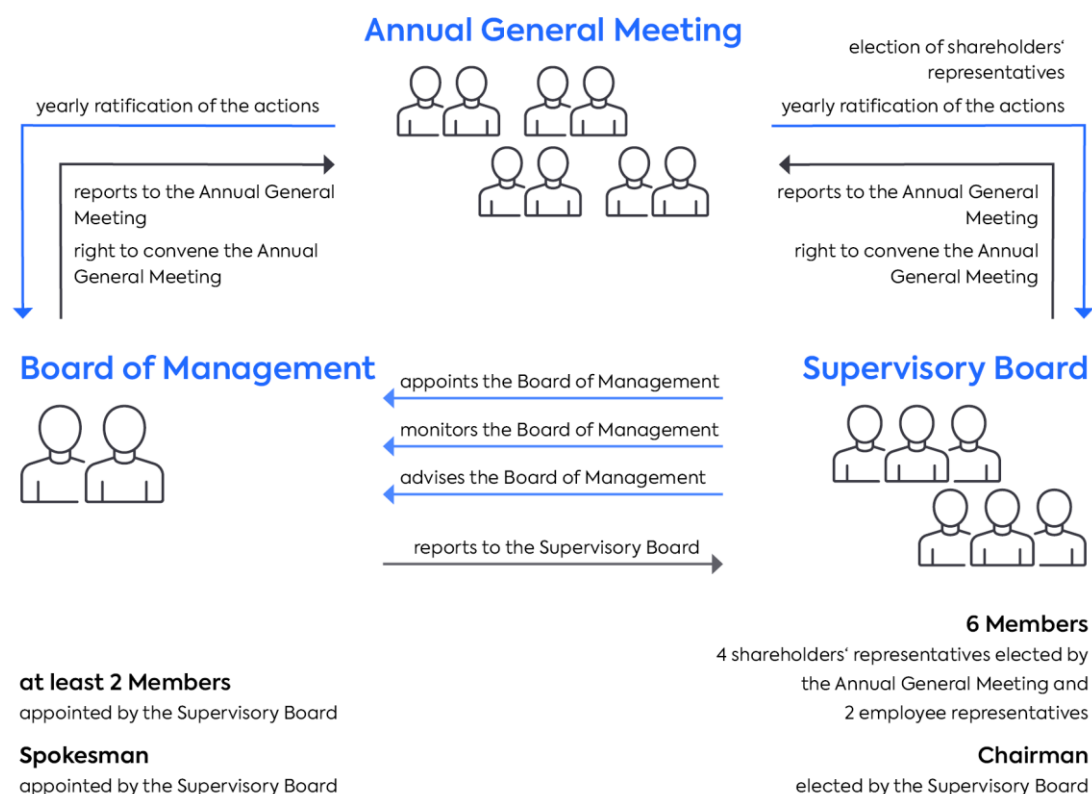
In accordance with its Articles of Association the purpose of the company is the development, manufacture, construction, sale, installation, repair and servicing of technical plant, systems and components, the trading in such plant, systems and components, and the provision of maintenance and other services, including technical services. technotrans SE may also set up branches, establish subsidiaries or acquire identical or similar companies, or invest therein.

technotransSE has a dual-board management structure comprising Board of Management and Supervisory Board. The Board of Management is responsible for the operational management of the company. The Supervisory Board performs a supervisory role. Both boards work together on a basis of trust in the interests of technotransSE and the technotrans Group. The Articles of Association can be accessed on the company's website.

The Board of Management has set up an Internal Control and Risk Management System within the Group. From dealing with internal control and risk management, the Board of Management is not aware of any circumstances that suggest the system is not adequate or effective.

Independent supervision of the Internal Control and Risk Management System is performed by the Supervisory Board. The adequacy and effectiveness of areas of the Internal Control System are also examined by independent external auditors.

### The governing bodies of technotrans SE



### Corporate and Group structure

technotrans SE is an operationally active Group parent. The Consolidated Financial Statements include technotrans SE and its 15 subsidiaries.

### Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act (AktG)

Corporate governance means a responsible form of management and control of companies in a manner that strives for long-term value creation. This especially includes purposeful, effective collaboration between the Board of Management and Supervisory Board, regard for the interests of shareholders and employees, openness and transparency in corporate communications, and the suitable handling of risks.

The Board of Management and Supervisory Board consider themselves obliged to protect the company as a going concern and create value sustainably. Our corporate bodies believe sound corporate governance is an essential component of sustained corporate success. Responsible, value-led corporate management and transparent corporate information are important elements in every area of the company. Corporate governance at technotrans SE takes the recommendations of the GCGC, in each case as amended, as its benchmark.

On September 19, 2024 the Board of Management and Supervisory Board issued the following Declaration of Compliance pursuant to Section 161 AktG on the basis of GCGC as amended on April 28, 2022:

“Since December 15, 2023 (publication of the previous Declaration of Compliance) and going forward, technotrans SE has complied and will comply with the recommendations of the German Corporate Governance Code (GCGC) as amended on April 28, 2022 (announced in the Federal Gazette on June 27, 2022) with the exception of the following departures:

**Article B.1 (Composition of the Board of Management; diversity)**

GCGC recommends in Article B.1 of its current version that the Supervisory Board also heed diversity in the composition of the Board of Management, with the company particularly taking the recommendation to mean that women are to be adequately represented. The Supervisory Board still considers that a specific gender is not an attribute that would specially qualify a female or male candidate for a particular position as a primary consideration. When deciding on the appointment of new members of the Board of Management, the emphasis will therefore be placed on the personal and professional qualifications of the candidates and not on the secondary consideration of gender. The Supervisory Board's options and decisions when appointing new Board of Management members would otherwise be severely limited. The Supervisory Board also takes this approach as its basis in specifying the targets for the proportion of women on the Board of Management in accordance with Section 111 (5) of the German Stock Corporation Act in conjunction with Article 9 (1) letter c) (ii) of the SE Regulation. A departure from Article B.1 of GCGC is therefore declared.

**Article F.2 (Transparency and external reporting; publication deadlines)**

In its current version in Article F.2, the GCGC recommends that the Consolidated Financial Statements and the group management report be made publicly accessible within 90 days from the end of the financial year, and that mandatory interim financial information be made publicly accessible within 45 days from the end of the reporting period. Bearing in mind the increasing regulatory requirements for reporting, the Board of Management and Supervisory Board consider it to be adequate to treat these deadlines merely as guidance. In particular the Board of Management and Supervisory Board believe that briefly exceeding the deadlines recommended by the GCGC, which are transparently shorter than the statutory deadlines applicable in the respective stock exchange rules for the Frankfurt Stock Exchange (Prime Standard), is not at odds with diligent transparency and the requirement to inform shareholders and other users. The provision of information by the company both to meet the statutory requirements and to satisfy the interests of stakeholders is therefore assured and prioritised throughout. This departure moreover helps to maintain the requisite standard of quality for the company's financial information.”

The versions of the Declaration of Compliance as amended as well as previous versions are available on the company's website.

## Remuneration of governing bodies

The current remuneration systems of the Board of Management and Supervisory Board comply with the recommendations of GCGC. They were approved by the Annual General Meeting on May 7, 2021. The Remuneration Report for the 2023 financial year was approved by the Annual General Meeting on May 17, 2024.

The Remuneration Report in each case for the completed financial year within the meaning of Section 162 AktG, the Independent Auditor's Report pursuant to Section 162 AktG, the current remuneration system of the Board of Management pursuant to Section 87a (1) and (2) first sentence (1) AktG, the most recent resolution of the Annual General Meeting on Supervisory Board remuneration pursuant to Section 113 (3) AktG and Remuneration Reports for past financial years from 2021 can be accessed on the technotrans website pursuant to Section 162 (4) AktG.

## Board of Management

### Composition of the Board of Management and diversity

In accordance with the Articles of Association of the company, the Board of Management of technotrans SE comprises at least two members. One of them may be appointed Chief Executive Officer. In 2024 the Board of Management of the company temporarily had only one member. The Board of Management currently comprises Michael Finger (CEO) and Natascha Sander (CFO). Michael Finger is appointed to the Board of Management of technotrans SE for the period until December 31, 2026. Natascha Sander's appointment was with effect from February 1, 2025 and runs until January 31, 2028.

Michael Finger, DOB 1970, Engineering graduate in Mechanical Engineering, is responsible for the Technology and Services segments as well as for the divisions, national organisations, HR, Investor Relations, Group Communications, Marketing, Quality Management and Sustainability. Having held various senior positions at major international companies in the automotive supply industry, Michael Finger possesses comprehensive expertise particularly in the domain of strategic corporate governance and sales.

Natascha Sander, DOB 1980, Business Management graduate with an Executive MBA Controlling & Accounting qualification, is responsible for the Controlling, Accounting, Treasury, Purchasing, Logistics, IT, Legal & Compliance and Risk Management areas as well as for gds. Natascha Sander has held senior positions at various major international companies and therefore possesses comprehensive experience of working in an international and industrial environment.

The Supervisory Board considers that the present composition of the Board of Management satisfies the diversity concept currently in place for technotrans SE, with its particular focus on expertise and experience and also in view of its goal of promoting women to senior positions. The Supervisory Board goal of appointing a woman with the requisite personal and professional skills to the Board of Management of technotrans SE by June 30, 2027 has been achieved early with the appointment of Natascha Sander to the Board of Management with effect from February 1, 2025. During the 2024 financial year, Peter Hirsch was appointed to the Board of Management until March 11, 2024 and Robin Schaede until October 11, 2024.

Long-term succession planning for the members of the Board of Management is laid down by the Supervisory Board on the basis of internal consultations and an intensive dialogue between the Board of Management and Supervisory Board. As part of its long-term succession planning, based on the recommendations of the German Corporate Governance Code and in keeping with the statutory regulations the Supervisory Board has adopted job profiles for members of the Board of Management that are designed to assure an appropriate composition of that management body.

In long-term succession planning and when making appointments to Board of Management positions, the Supervisory Board takes account of the following aspects in particular:

- Supplementary knowledge: when a new appointment needs to be made, it is necessary first to check what required professional knowledge is missing from the Board of Management or needs to be improved. Candidates who possess this professional knowledge are to be identified.
- Diversity: for diversity in the composition of the Board of Management, the Supervisory Board seeks a variety of professional and international experience as well as a suitable proportion of women.
- International character: at least one member of the Board of Management should have particular international experience.
- Balanced age structure: breadth of life experience in line with age should be considered when selecting candidates.
- Professional experience and expertise: the members of the Board of Management are to bring a range of professional experience and expertise. This should comprise both professional training and specialist experience at various companies and in various positions over their career.
- Age limit: a candidate for the Board of Management may be appointed up until to their 65th birthday.

At regular intervals the Supervisory Board examines to what extent the Board of Management members meet the above criteria, whether the composition of the Board of Management as a whole is suitable and whether the targets in the job profile are still appropriate.

Ultimately the Supervisory Board decides which candidate to choose for a Board of Management position based on the interests of the company and after due consideration of the particular case.

### Modus operandi of the Board of Management

The Rules of Procedure for the Board of Management lay down the specific tasks of the Chief Executive Officer, which matters are to be addressed by the Board of Management as a whole, what decision-making process is followed, what majority is required for individual decisions and for which measures and transactions the prior consent of the Supervisory Board needs to be obtained. The portfolios of the individual Board of Management members are specified in the schedule of responsibilities. The Board of Management normally holds an in-person meeting each week. The Board of Management may also vote on matters away from in-person meetings or by circulation procedure.

The Board of Management and Supervisory Board of technotrans SE work together to the benefit of the company. The Board of Management submits regular, comprehensive reports to the Supervisory Board on the current business performance, the corporate strategy as well as possible risks. Furthermore, the Board of Management regularly informs the Supervisory Board Chair of current developments. The principles that apply within the company are also implemented on the basis of existing programmes and management systems.

The most senior management body of the technotrans Group below the Board of Management is the Executive Board. It has an advisory function and is involved in the strategic and operational development of the technotrans Group. At its regular meetings this board agrees on the progress and implementation of the Group strategy and ensures the defined goals are achieved. The Executive Board comprises the heads of division, the global heads of HR, Service and Purchasing and the head of Group Accounting. The board currently has nine members.

### Corporate governance practices

Information on the activities and decisions of the Board of Management appears regularly in the form of annual reports, interim reports and quarterly communications. The publication dates of this publication can be found in the Financial Calendar on the technotrans website at: <https://www.technotrans.com/investor-relations/financial-calendar>

technotrans SE also issues press releases and ad hoc announcements to report on events within the Group that are relevant for the capital market. In addition, employees receive information in employee meetings and through the intranet.

Sustainably economic, ecological and socially responsible activity in keeping with applicable law is an indispensable element of entrepreneurial culture for technotrans and an integral part of its corporate strategy. technotrans regularly updates its stakeholders on the current status and relevance of sustainability. A report is also published in the form of a Combined Non-Financial Statement (CSR report) in accordance with the provisions of Sections 289b-e HGB on the Non-Financial Statement, and of Sections 315b-c HGB on the Non-Financial Group Statement. Pursuant to Section 315b (1) sentence 2 HGB this Non-Financial Statement applies both to technotrans SE and to the technotrans Group, and is published annually as part of the Combined Management Report. With the adoption of the CSRD, this form of reporting will evolve further.

Employees are also actively encouraged to embrace sustainability in their day-to-day actions. technotrans is a member of the UN Global Compact and has incorporated its principles into the technotrans Code of Conduct, which is binding for all employees worldwide. This document constitutes the corporate compliance guideline at Group level. It defines standards on how all employees should deal with each other and on how to behave towards external stakeholders such as customers, suppliers, government agencies and business partners. It also contains important regulations on compliance with employment standards, data protection, IT security, anti-corruption, competition law, money laundering legislation and environmental protection. As such, it constitutes an important tool for implementing the sustainability strategy. The current version can in each case be accessed on the technotrans website at: <https://www.technotrans.com/company/corporate-governance/compliance>



To ensure compliance with statutory requirements and voluntarily adopted principles, the technotrans Group uses an effective compliance management system based on DIN ISO 19600. The Board of Management bears overall responsibility for it. The managing directors/general managers of the national and international Group companies have likewise committed to upholding it. They are supported in their efforts by local compliance officers. This permanently guarantees the uniform management and control of Group regulations as well as compliance with statutory requirements and voluntary commitments at all locations.

A further significant component of the sustainability strategy is the Group-wide Risk Management System based on DIN ISO 31000 in conjunction with the IDW Assurance Standard PS 340, new version. This helps employees and managers to identify and respond to potential opportunities and risks early on. It involves regular, prompt reporting to the Board of Management, among other things.

### Board of Management remuneration and securities transactions

On February 2, 2021, with the approval of the Annual General Meeting on May 7, 2021, the Supervisory Board resolved a remuneration system for the Board of Management members that meets the requirements of the Shareholder Rights Directive Implementation Act (ARUG II) and takes account of the recommendations of GCGC. The remuneration system comprises a fixed basic salary, short term incentives (STI), long term incentives (LTI) and variable remuneration components, the latter linked to the share price. Further details of the features of the remuneration system and the actual level of total remuneration are provided in the Remuneration Report, which is available on the technotrans website at the following address:

<https://www.technotrans.com/company/corporate-governance/remuneration-board-of-management-supervisory-board>

According to Article 19 of the EU Market Abuse Regulation, the members of the Board of Management are obliged to make a public declaration if they acquire or sell shares in technotrans SE with a total volume of € 20,000 or more within one calendar year. In the 2024 financial year Michael Finger acquired a total of 2,500 technotrans shares for a total price of € 43,500.00. Natascha Sander purchased 1,500 technotrans shares for a total price of € 21,110.10. Prior to his exit from the Board of Management of technotrans SE, former member Robin Schaede acquired 2,425 technotrans shares for a total price of € 40,400.75. The securities portfolios of the Board of Management members are stated in the Annual Report.

No advance payments and/or loans were granted to Board of Management members in the 2024 financial year. Nor did the company enter into any contingent liabilities on their behalf.

### Mandates held by Board of Management members at other companies

No member of the Board of Management currently holds mandates for governing bodies of other companies outside the technotrans Group. Please refer to the technotrans website for current information on this matter.

## Supervisory Board

### Composition and diversity of the Supervisory Board

The Supervisory Board of technotrans SE comprises six members. In accordance with the company's Articles of Association and the agreement between the company and the shareholders following the completion of the modifying conversion in 2018, it comprises four representatives of the shareholders and two employee representatives.

Information on the members of the Board of Management is available on the technotrans website. This includes particulars of their professional background, the year and period of appointment, other mandates outside technotrans SE, membership of committees and information on professional knowledge.

The target for the proportion of women on the Supervisory Board is 33.3% by June 30, 2027. For the six-member Supervisory Board, this corresponds to two women members. Currently there is one female member of the Supervisory Board. The proportion of women is therefore 16.7%. Based on the defined target, the Supervisory Board would like to develop the composition of the board to reflect the expertise and various diversity aspects set out in the qualification matrix. The Supervisory Board has a right to make proposals for the shareholder representatives on the Supervisory Board. Supervisory Board members are appointed by the Annual General Meeting, which in respect of the employee representatives is bound by the proposals of the employees, who choose them in an election among employees..

The Supervisory Board has declined to stipulate a limit on how long a person may serve on the Supervisory Board. It believes the interests of the company are best served by selecting members solely on the basis of their knowledge and professional qualifications.

The Supervisory Board has adopted its own expertise and job profile to ensure that the process for selecting new members follows objective suitability criteria. The line-up of the board should always be such that it is qualified to perform its supervisory and advisory functions as intended in accordance with the SE Regulation, SEAG and SEBG as well as AktG and GCGC, and can therefore perform these functions properly. For each aspect of the Supervisory Board's activities there should be at least one competent person on the board, so that the necessary range of expertise and experience is fully covered by the Supervisory Board members as a whole.

The Supervisory Board updated the expertise and job profile for its members at its meeting on February 2, 2021. It currently covers the following criteria:

Supervisory Board members should as a whole meet the following standards over and above general requirements regarding education, reliability, professional experience and specialist suitability, or acquire this expertise where it goes the minimum standard required under the German Stock Corporation Act:

- An understanding of the business activities of the technotrans Group, including its market and competitive environment, the focus markets, the customer structure and the strategic direction
- The ability to make a qualified assessment of reports to the Supervisory Board and draw their own conclusions
- The ability to evaluate the correctness, cost effectiveness, appropriateness and legality of the decision papers to be examined

With regard to special knowledge of individual Supervisory Board members that needs to be exhibited by the board as a whole, the following subject areas in particular are highly relevant:

- Appropriate expertise and personal experience in the technology sector, knowledge of its political importance and of how the various stakeholder interests in the sector interact
- Leadership experience
- International experience
- Appropriate expertise in matters of capital market law
- Expertise in the fields of accounting or auditing held in each case by one independent member of the Supervisory Board
- Sustainable corporate governance/ESG
- Particular knowledge of and experience in the application of accounting standards and internal control procedures held by the Chair of the Audit Committee. The person in question must equally be independent and should not be a former Board of Management member of the company whose term of office ended less than two years ago. Also, suitable expertise in the area of auditing held by one further member of the Audit Committee and the Supervisory Board.

Florian Herger, Chair of the Audit Committee, possesses the requisite expertise in accounting and auditing on the basis of his qualifications as Business Administration graduate, CFA and MBA as well as his many years of professional experience working with businesses, consultants and investors.

Peter Baumgartner has over 40 years of experience in C-level functions at international consultancy, private equity and industrial enterprises. After having worked for several years in a variety of functions as a member of a management body as well as Supervisory Board member, including as CFO and Supervisory Board Chair, Mr Baumgartner has gained extensive experience in corporate governance and has acquired the necessary expertise in the field of accounting, for example, through having served at Board of Management and Supervisory Board level for several years.

## Qualification matrix for the Supervisory Board

	Andrea Bauer	Peter Baumgartner
Position in the Supervisory Board	Member	Chairman
Committee chair	Audit Committee (until Oct. 8, 2024)	Committee for Personnel and Organizational Development
Shareholder / Employee representative	Shareholder representative	Shareholder representative
Member of the Supervisory Board since	2020	2021
Personal skills		
Regulatory requirement	X	X
Independence <sup>1</sup>	X	X
No overboarding <sup>2</sup>	X	X
Previous pos. in Board of Management of technotrans SE	no	no
Diversity		
Sex	female	male
Year of birth	1966	1954
Nationality/ies	german	german, swiss
Professional education	Dipl.-oec, tax consultant, auditor, US Certified Public Accountant	Engineering Graduate, Mechanical Engineering
Profession	Independent Management Consultant	Independent Management Consultant
Professional skills		
Strategy & Transformation		
Strategy Development & Realisation	(X)	X
Mergers & Acquisitions	X	X
Innovation / R & D		
Industry experience / Markets & Products	X	X
Corporate Governance & Controlling	X	X
International Experience	X	(X)
Legal & Compliance	X	(X)
Risikmanagement	X	(X)
Digitalisation / Digital Transformation	(X)	
HR / HR-Management	X	(X)
Operations / Production / Procurement	(X)	(X)
Sales / Marketing	(X)	
Finance- and Accounting		
Financial Expertise acc. to § 100 (5) AktG	X	
Expertise in Accounting	X	X
Expertise in Auditing	X	
Corporate planning & -steering	X	X
Corporate Finance & Capital Markets	X	(X)
Sustainable Corporate Governance / ESG	(X)	X

X = Criterion met / core expertise

(X) = Complementary expertise

1 Pursuant to recommendations of the German Corporate Governance Code

2 Pursuant to Section 100 AktG as well as Principle 12, Recommendations C.4 and C.5 of GCGC

Dr.-Ing. Gottfried H. Dutiné	Andre Peckruhn	Florian Herger	Thorbjørn Ringkamp
Deputy Chairman	Member	Member	Member
Committee for strategy and Innovation	Audit Committee (from Oct.10, 2024)		
Shareholder representative	Employee representative	Shareholder representative	Employee representative
2021	2019	2023 (appointed by court)	2019
X	X	X	X
X	X	X	X
X	X	X	X
no	no	no	no
male	male	male	male
1952	1977	1981	1976
german	german	german	german
Dr. Engineering Graduate	Industrial Manager	Business Administration Graduate	Business Administration Graduate
Independent Management Consultant	Operational Purchaser, technotrans SE, Sassenberg	Principal of Listed Investments, Luxempart S.A., Luxembourg	Senior Sales Manager Global, gds GmbH, Sassenberg
X	(X)	X	(X)
X		X	(X)
X	(X)		(X)
X	X	(X)	X
X		X	(X)
X	X	X	X
(X)	X	X	(X)
(X)	X	(X)	(X)
(X)	(X)	(X)	X
(X)	X		(X)
X	X	(X)	X
	(X)	X	
	(X)	X	
X	(X)	X	(X)
		X	
X	(X)	X	(X)

There is an age cap for members of the Supervisory Board. Only persons who are not above the age of 70 at the time of the election may be proposed for election or re-election to the Supervisory Board. The composition of the Supervisory Board meets the recommendations of GCGC as amended on April 28, 2022. The Supervisory Board of technotrans SE in addition satisfies all other defined requirements. The members of the Supervisory Board of technotrans SE between them have all the key knowledge, abilities and experience that are required for them to perform their duties properly. New Supervisory Board members receive a comprehensive information package comprising the Articles of Association and the Rules of Procedure for the Supervisory Board, Audit Committee and Board of Management, as well as information on capital market regulations for Supervisory Board members, information on liability insurance (D&O policy) and training information. Further information about its organisation is given in the Rules of Procedure for the Supervisory Board, which are available on the technotrans website.

### Modus operandi of the Supervisory Board

The Supervisory Board appoints the Board of Management, approves its schedule of responsibilities, **oversees the Board of Management's running of the company and advises it. The board also holds** responsibility for dismissing Board of Management members. In addition it determines the structure and amount of Board of Management remuneration, with the remuneration system being presented to the Annual General Meeting for approval. The Board of Management involves the Supervisory Board in all key entrepreneurial decisions. The principles of cooperation for the whole Supervisory Board of technotrans SE and its committees are set forth in the Rules of Procedure of the Supervisory Board. As a fundamental rule the members of the Supervisory Board are individually responsible for obtaining the training and professional development required for their duties and are supported in this by the company, possibly with independent consultancy firms brought in to advise on specific matters. Board of Management members and specialist managers moreover provide extensive assistance throughout the induction phase of new Supervisory Board members by providing detailed information about the company and governance structure in personal discussions and being available to answer any questions. Detailed training on capital market law and training on specific topics by company employees complete the range of training and professional development. Once a year, the Supervisory Board examines the effectiveness of its activities in the form of a structured questionnaire. The topics covered by the self-evaluation include in particular whether the Board of Management has supplied the Supervisory Board with prompt, substantively adequate information, the processes within the Supervisory Board and the flow of information between the committees and the Supervisory Board. The most recent self-evaluation was carried out in December 2024. For detailed information on the work of the Supervisory Board and its committees, please refer in each case to the current Report of the Supervisory Board published in the Annual Report.

### Activities of the Supervisory Board in the year under review

The Supervisory Board of technotrans SE performed the duties incumbent upon it under the law and in accordance with the Articles of Association and the Rules of Procedure in full and with great care in the 2024 financial year. It regularly advised the Board of Management on the running of the company and continuously oversaw its activities. It was involved directly and at an early stage in all decisions of fundamental significance.

The Board of Management at all times fulfilled its duties to report and inform under the statutory requirements and the Articles of Association and informed the Supervisory Board regularly, promptly and comprehensively of the current status of transactions, the business performance and the

economic position, aspects of sustainability, the prevailing risks, risk management as well as relevant questions of compliance, strategy and planning. Significant business transactions were discussed in the committees and the plenary meetings on the basis of reports. Deviations in the business performance from the plans and targets were explained individually and discussed at length by the Supervisory Board.

For details of the matters discussed in the meetings, please refer in each case to the Report of the Supervisory Board in the Annual Report.

No conflicts of interest arose among Supervisory Board in the 2024 financial year. Should any arise, they must be disclosed without delay to the Supervisory Board. The Annual General Meeting must also be notified of conflicts of interest.

### [Committees and their modus operandi](#)

To enable it to fulfil its duties efficiently, the Supervisory Board has currently formed four committees: the Audit Committee, the Committee for Strategy and Organisation Development, the Committee for Personnel and Organisation Development, and the Nominating Committee. However the tasks of the Committee for Personnel and Organisation Development were handled largely by the full Supervisory Board in 2024 in view of the importance of coordinating talks between the Supervisory Board Chair and the chair of that committee.

#### [Current members of the committees](#)

##### Audit Committee

Florian Herger (Chair), Andre Peckruhn, Peter Baumgartner.

Florian Herger possesses expertise in the fields of accounting and auditing, and Peter Baumgartner has expertise in the field of accounting. The requirements pursuant to Section 100 (5) AktG are thus met.

##### Committee for Strategy and Innovation

Dr-Ing Gottfried H Dutiné (Chair), Andre Peckruhn, Thorbjørn Ringkamp

##### Committee for Personnel and Organisation Development

Peter Baumgartner (Chair), Andrea Bauer, Florian Herger, Thorbjørn Ringkamp

##### Nominating Committee

Peter Baumgartner (Chair), Andrea Bauer, Florian Herger, Dr-Ing Gottfried H Dutiné

For details of the tasks of the committees, please refer to Sections 7 ff. of the Rules of Procedure of the Supervisory Board. The chairs of the committees regularly brief the Group Supervisory Board on their work. Details of the work of the committees are provided in the Report of the Supervisory Board, within the Annual Report. The Chair of the Supervisory Board and the committee chairs also maintained an intensive dialogue with the Board of Management outside the regular board meetings.

### [Supervisory Board remuneration and securities transactions](#)

The remuneration of the Supervisory Board is based on the relevant resolutions passed by the Annual General Meeting and is laid down in Article 17 of the Articles of Association of technotrans SE. Detailed

disclosures on the remuneration of the Supervisory Board and the amounts paid to its individual members are contained in the Remuneration Report. It can be accessed on the technotrans website at the following address: <https://www.technotrans.com/company/corporate-governance/remuneration-board-of-management-supervisory-board>

In accordance with Article 19 of the EU Market Abuse Regulation the members of the Supervisory Board are obliged to make a public declaration if they acquire or dispose of shares in technotrans SE with a total volume of € 20,000 or more within one calendar year. No such transactions were reported by the Supervisory Board members in 2024.

There were no advance payments and/or loans to members of the Supervisory Board in the 2024 financial year. Nor did the company enter into any contingent liabilities on their behalf.

### Mandates held by Supervisory Board members at other companies

Mandates held by Supervisory Board members for governing bodies of other enterprises are disclosed on the technotrans website and can be viewed there at any time.

## Management structure

In the interests of efficient entrepreneurial decision-making, technotrans SE has a lean management structure, with three to four management tiers depending on location. This setup assures short decision-making paths at all times, which is a prerequisite of agile, market-led corporate governance. Alongside specialist expertise, when filling management functions in the company the Board of Management attaches special importance to the criterion of diversity and in particular seeks to give appropriate consideration to women. The Board of Management is therefore receptive to involving and promoting women to senior positions. In light of the relatively small number of senior positions at technotrans SE, it does not treat belonging to a particular gender in itself to be an appropriate criterion for the selection of management employees. Rather, it looks at overall picture of all candidates' professional and personal qualifications when recruiting for senior positions.

On June 30, 2023 the Board of Management specified targets of 7% (first management tier) and 15% (second tier) as the proportion of women in the two management tiers below the Board of Management. These targets apply until June 30, 2028. As of December 31, 2024 the proportion of women in management tiers 1 and 2 was 7% and 16% respectively. The targets are thus achieved for the 2024 financial year.

## Corporate reporting and auditing

### Corporate reporting

technotrans SE prepares annual financial statements and consolidated financial statements. For the Group, it also prepares an Interim Financial Report pursuant to Section 115 of the German Securities Trading Act (WpHG) and quarterly communications pursuant to Section 53 of the Rules and Regulations of the Frankfurt Stock Exchange. The separate financial statements of technotrans SE on which the dividend payment is based are prepared according to the provisions of the German Commercial Code (HGB). The Consolidated Financial Statements are prepared in accordance with the International Financial Reporting Standards (IFRS). technotrans also publishes a Combined Management Report pursuant to Section 315 HGB in conjunction with Section 289 HGB, in which the business



performance and situation of the company are presented. technotrans provides information on relevant aspects of sustainability in the Combined Non-Financial Statement, which forms part of the Combined Management Report pursuant to Sections 289b, 315b HGB. This satisfies the statutory requirements on sustainability reporting under the CSR Directive Implementation Act.

Financial reports including their dates of publication as well as other information about the company and Group, such as press releases, ad hoc announcements and voting rights notifications, can be found on the technotrans website. The company holds video conferences for financial analysts when trading figures are published. Recordings are subsequently made available on the technotrans website. Above and beyond these publication dates, information is shared with financial analysts, investors and other capital market operators. Other instruments used for investor dialogue are talks at roadshows, conferences and plant tours for investors. In line with the recommendations of GCGC, the Chair of the Supervisory Board is involved in these activities. There were several meetings in the 2024 financial year where the Supervisory Board Chair discussed matters relating to the Supervisory Board with institutional investors. Inside information pursuant to Art. 17 (1) of the EU Market Abuse Regulation is disclosed in the form of ad hoc announcements. Such an announcement was published on November 15, 2024 on the adjusted forecast. No other ad hoc announcements were made during the 2024 financial year. Current and past ad hoc announcements are available on the technotrans website.

### Auditing of the financial statements

The Audit Committee of the Supervisory Board oversees auditing of the financial statements from a professional and quality perspective. It examines the independence of the auditors and appraises the supplementary services provided by the auditors. It also prepares the proposal to the Annual General Meeting on the election of the auditors and makes a recommendation on the matter. It is moreover responsible for awarding the audit mandate, specifying supplementary audit priorities and agreeing the fee with the auditors. During the audit the Chair of the Audit Committee maintains constant contact with the auditors and discusses the content of the financial statements audit with them. In accordance with legal requirements the auditors of the annual financial statements and Consolidated Financial Statements are elected by the Annual General Meeting for one financial year at a time. Most recently the Annual General Meeting on May 17, 2024 appointed PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC), Osnabrück, as auditors for the 2023 financial year at the proposal of the Supervisory Board. Under the currently applicable statutory requirements to rotate auditors, PwC may be commissioned with the audit for a final time for the 2028 financial year. PwC was additionally elected by the Annual General Meeting as auditor of the Sustainability Report of technotrans SE and the technotrans Group for the 2024 financial year. Due to a change in the regulatory requirements, no audit of the Sustainability Report of the technotrans Group took place.

By means of internal rotation PwC furthermore ensures that the audit procedures are always conducted with the requisite independence from the company. Before the Audit Committee makes a recommendation to the Supervisory Board on the appointment of the auditors, it obtains a statement from the firm of auditors on whether and to what extent there exist any commercial, financial, personal or other relationships between it, its governing bodies and its audit managers on the one hand, and the audited technotrans companies and their governing bodies on the other hand, that could raise doubts about the independence of the auditors. If, during the audit, matters should arise that **undermine the auditors' impartiality or are grounds for their exclusion and cannot be** immediately remedied, the auditors shall notify the Chair of the Audit Committee immediately. They must equally notify the Supervisory Board of all material matters relating to their tasks which come to their

attention during the audit. Also, they must inform the Supervisory Board or note in the audit report if they establish facts that are at odds with the company's Declaration of Compliance. The company provides information in the Consolidated Financial Statements on the fees paid for the statutory audit of the annual financial statements and Consolidated Financial Statements. PwC audited the annual financial statements and Consolidated Financial Statements of technotrans for the 2024 financial year. The fee for the auditor of the financial statements in the 2024 financial year was € 419 thousand (including € 3 thousand unrelated to the accounting period). No fees were paid to the auditor for consultancy services.

