

DECLARATION OF CONFORMITY OF THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD OF ENAPTER AG WITH THE RECOMMENDATIONS OF THE "GOVERNMENT COMMISSION ON THE GERMAN CORPORATE GOVERNANCE CODE" PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT (AKTG)

Since issuing the last declaration of compliance in March 2022, Enapter AG has complied with the recommendations of the German Corporate Governance Code in the version of 16 December 2019 (with resolutions from the plenary session of 16 December 2019, published by the Federal Ministry of Justice in the official section of the Federal Gazette on 20 March 2020) and since 27 June 2022 with the recommendations of the Code in the version of 28 April 2022 (published in the Federal Gazette on 27 June 2022) with the exceptions stated below and will comply with these in the future with the exceptions stated below:

A. 2The board of directors shall pay attention to diversity when filling management positions in the company.

So far, the Executive Board has only set a target of 0% for the proportion of women in the two management levels below the Executive Board as a precautionary measure, because management levels below the Executive Board do not yet exist. In view of the current structure and size of the company, the Executive Board does not currently intend to set a higher target.

A.4Employees should be given the opportunity, in an appropriate manner, to provide protected information about violations of the law in the company; third parties should also be given this opportunity

Enapter AG has had a whistleblowing system in place since 2023 to uncover wrongdoing in the company. The whistleblowing system is publicly accessible at <https://enapterag.de/hinweisgebersystem/>. In the past, Enapter did not have such a system, as the corresponding mechanisms were still being established.

B.1The Supervisory Board shall pay attention to diversity in the composition of the Executive Board.

The supervisory board has not complied with the diversity recommendation in the past and will not (yet) comply with it in the future in view of the current company structure and size. When considering appointments, the supervisory board is primarily guided by qualitative criteria, e.g. professional expertise and knowledge of the industry, and only by diversity criteria in the case of qualitatively equivalent competence.

B. 2The supervisory board shall work with the executive board to ensure long-term succession planning; the approach shall be described in the corporate governance statement.

So far, the Supervisory Board has not worked out a concept for long-term succession planning together with the Executive Board and is not currently planning to do so in the future, as no concrete need for planning is currently apparent in view of the current composition of the Executive Board.

B.5 An age limit shall be set for members of the board and stated in the corporate governance statement.

So far, no age limit has been set for Executive Board members, as no concrete need for this has been or is seen. The focus should be on filling the board with competent persons.

C.1 The supervisory board shall specify concrete objectives for its composition and develop a competence profile for the entire body. In doing so, the supervisory board shall pay attention to diversity. The competence profile of the supervisory board shall also include expertise on sustainability issues of importance to the enterprise. Proposals of the supervisory board to the general meeting shall take these objectives into account and at the same time strive to fill out the competence profile for the entire board. The status of implementation shall be disclosed in the form of a skills matrix in the corporate governance statement. This shall also provide information on the number of independent shareholder representatives on the supervisory board that is appropriate in the estimation of the shareholder representatives and the names of these members.

The Supervisory Board has complied with all legal requirements in its election proposals to the Annual General Meeting and will continue to do so in the future. The main focus - irrespective of gender - is on the professional and personal competence of potential candidates, paying particular attention to the company-specific requirements, so that the members of the Supervisory Board, if elected, have the knowledge, skills and professional experience required to perform their duties. In view of the current structure and size of the company, a competence profile has not been and will not be drawn up. For this reason, the corporate governance statement does not contain any information on the status of the implementation of the competence profile. Similarly, the corporate governance statement did not contain any information on the number of independent shareholder representatives on the Supervisory Board or their names up to and including the 2021 financial year.

C.2 An age limit shall be specified for members of the supervisory board and stated in the corporate governance statement.

The recommendation has not been complied with so far and will not be complied with in the future, as the supervisory board is guided solely by qualitative criteria, e.g. professional expertise and knowledge of the industry, when deciding on appointments.

C.15 The election of the shareholder representatives on the Supervisory Board shall be carried out as an individual election. An application for the judicial appointment of a shareholder representative to the supervisory board shall be limited in time until the next general meeting.

The election of shareholder representatives to the Supervisory Board was not conducted as an individual election in the past. In the future, however, this is intended.

- D.2 The supervisory board shall form professionally qualified committees depending on the specific circumstances of the enterprise and the number of its members. The respective committee members and the committee chairperson shall be named in the corporate governance statement.**

The supervisory board of Enapter AG comprised only three members until September 2022 and only four members since then. Therefore, with the exception of the legally required audit committee, which includes all supervisory board members, no committees have been formed to date, nor is this currently intended. All issues are dealt with by the supervisory board body.

- D.3 The expertise in the field of accounting shall consist of special knowledge and experience in the application of accounting principles and internal control and risk management systems, and the expertise in the field of auditing shall consist of special knowledge and experience in the auditing of financial statements. Accounting and auditing shall also include sustainability reporting and auditing. The chairperson of the audit committee shall have appropriate expertise in at least one of the two areas. The corporate governance statement shall name the relevant members of the audit committee and provide details of their expertise in the areas mentioned. The chairperson of the supervisory board shall not chair the audit committee.**

The Chairman of the Supervisory Board is also the Chairman of the Audit Committee, as the bodies are identical and a differentiation is therefore not appropriate.

- D.4The supervisory board shall form a nomination committee composed exclusively of shareholder representatives which shall nominate suitable candidates to the supervisory board for its proposals to the general meeting for the election of supervisory board members.**

The supervisory board of Enapter AG comprises only four members. Therefore, no nomination committee has been formed nor is this currently intended. Proposals to the general meeting for the election of supervisory board members are made by the supervisory board as a whole.

- D.8 The report of the supervisory board shall state how many meetings of the supervisory board and the committees were held in person or as video or telephone conferences and how many meetings of the supervisory board and the committees were attended by the individual members in each case.**

In the past, the report of the supervisory board did not indicate how many meetings of the supervisory board and the committees were held in person or as video or telephone conferences and how many meetings of the supervisory board were attended by the individual members in each case. As of the 2022 business year, this information is included in the report of the supervisory board.

- D.11The company shall adequately support the members of the supervisory board in their induction into office as well as in the training and further education measures and report on measures carried out in the report of the supervisory board.**

There is currently no support from the company with regard to training and further education measures, because the supervisory board considers private demand-oriented training and further education measures to be sufficient in view of the experience and expertise of its current members.

D.12 The supervisory board shall regularly assess how effectively the supervisory board as a whole and its committees perform their duties. In the corporate governance statement, the supervisory board shall report whether and how a self-assessment has been carried out.

Due to the small size of the Supervisory Board (only four members), the recommendation to form committees, with the exception of the legally required audit committee, has not been and will not be complied with. All issues are dealt with by the Supervisory Board. A self-assessment of the Supervisory Board has not yet taken place and is not currently planned in view of the current corporate structure and size.

F.1 The Company shall promptly make available to the shareholders all material new facts disclosed to financial analysts and comparable addressees.

The company is sometimes available (verbally) to analysts for information. In the opinion of the company, this customary procedure ultimately serves the information interests of all shareholders.

F. 2 The consolidated financial statements and the group management report shall be publicly accessible within 90 days of the end of the financial year, and the mandatory interim financial information shall be publicly accessible within 45 days of the end of the reporting period.

The 2022 consolidated financial statements were not made publicly available within 90 days of the end of the financial year. The executive board and supervisory board of Enapter AG have so far been of the opinion that the legal requirements for the publication of the consolidated financial statements (no later than four months after the end of each financial year) are sufficient for timely information of the shareholders and the capital market. Future consolidated financial statements should be made publicly available within 90 days of the end of the financial year.

F.3 If the company is not obliged to issue quarterly reports, it shall, in addition to the half-yearly financial report, provide information in an appropriate form during the year on the development of the business, in particular on significant changes in the business outlook and the risk situation.

Enapter AG is currently not obliged to publish quarterly reports. Formalised quarterly information on business development has not been provided in the past and is not currently planned in view of the company's current structure and size.

G.8 A subsequent change of the target values or the comparison parameters shall be excluded.

A subsequent change of the target values or the comparison parameters of the variable remuneration components for Executive Board members is not excluded in view of the dynamic development of the company.

Furthermore, the Executive Board and the Supervisory Board point out that the recommendations for determining the specific total remuneration (G.2 to G.5), for determining the amount of the variable remuneration components (G.6 to G.11) and for benefits upon termination of contract (G.12 to G.14) cannot be applied with regard to the employment contract of Executive Board member Sebastian-Justus Schmidt, because this contract does not provide for either fixed or variable remuneration. Recommendations G.2 to G.14 also did not apply to the additional consultancy contracts with the companies BluGreen Company Limited and Enapter Co Ltd, of which Mr Schmidt is the sole shareholder, because these contracts do not exclusively concern management services to be provided by Mr Schmidt personally, but also services provided by other employees of these companies (e.g. in the area of business development and software development).

Berlin, April 2023

The Supervisory Board

The Executive Board