

Corporate Governance Statement pursuant to Section 315d in Conjunction with Section 289f (1) of the German Commercial Code (HGB)

The Management Board and Supervisory Board of the Company are committed to the principles of transparent and responsible corporate management and control. Accordingly, they attach great importance to the standards of good corporate governance.

The corporate governance declaration pursuant to Section 315d in conjunction with 289f (1) of the German Commercial Code (HGB) can be viewed permanently on the Voltabox homepage at <https://ir.voltabox.ag/corporate-governance/>. It includes the Declaration of Conformity with the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG), relevant disclosures on corporate governance practices and a description of the working methods of the Management Board and Supervisory Board and their composition, the targets set pursuant to Section 76 (4) and Section 111 (5) of the German Stock Corporation Act (AktG) and disclosures on the achievement of the targets, as well as the measures taken by the Company in connection with increasing diversity.

The remuneration report for the last fiscal year in accordance with Section 162 of the German Stock Corporation Act, the auditor's report in accordance with Section 162 of the German Stock Corporation Act and the applicable remuneration system for the Management Board in accordance with Section 87a (1) and (2) sentence 1 German Stock Corporation Act are available on the Company's website at the following address: <https://ir.voltabox.ag/en/news-and-publication/#annual-report>. The most recent remuneration resolution of the Annual General Meeting on Supervisory Board remuneration in accordance with Section 113 (3) German Stock Corporation Act is available on the Company's website at the following address: https://ir.voltabox.ag/en/agm-financial_calendar/#annual-general-meeting.

Relevant Disclosures on Corporate Governance Practices

The corporate governance of Voltabox AG as a German stock corporation is governed by the German Stock Corporation Act (AktG), the Company's Articles of Association, the voluntary commitment to the requirements of the German Corporate Governance Code (DCGK) as amended from time to time, and the current rules of procedure for the Management Board and Supervisory Board. For the Executive Board and Supervisory Board, the recommendations and suggestions of the Corporate Governance Code are an integral part of their work, as are the statutory requirements. Sustainable economic, ecological and social action, while at the same time complying with legal requirements, is an essential element of Voltabox's corporate culture.

Voltabox strictly ensures that no violations of the law are tolerated within the Company. In the event of violations of applicable case law and internal regulations, Voltabox consistently pursues the implementation of disciplinary measures and, if necessary, considers civil or criminal consequences. The implementation of these principles is safeguarded by existing programs and management systems.

Description of the Working Methods of the Management Board and Supervisory Board

In accordance with statutory regulations, Voltabox AG has established a so-called dual management system. This is characterized by a strict separation of personnel between the Management Board as the management body and the Supervisory Board as the supervisory body.

Management Board of Voltabox AG

The Management Board manages the Company on its own responsibility in accordance with the law, the Articles of Association and its Rules of Procedure. The tasks of the Management Board primarily comprise the management of the Group, the development and consolidation of the strategic alignment, and the organization, implementation and continuous monitoring of risk management.

During the 2023 fiscal year, the Management Board of Voltabox AG consisted consistently and solely of CEO Patrick Zabel, born on September 17, 1989. His first appointment to the Management Board of Voltabox AG was on May 26, 2020, when he was appointed CFO. He was first appointed as sole member of the Management Board (CEO) on March 16, 2022. The appointment is currently limited until March 31, 2024.

Supervisory Board of Voltabox AG

The Supervisory Board supervises the Executive Board in its management of the Company and assists it in an advisory capacity. In order to monitor the activities of the Board of Management, the Supervisory Board has information and auditing rights. It is also responsible for implementing the resolutions of the Annual General Meeting.

The composition of the Supervisory Board is generally based on the provisions applicable to a stock corporation. The Supervisory Board appoints and dismisses the members of the Management Board, determines the transactions requiring its approval, decides on the remuneration system for the Management Board and sets its respective total remuneration. It is involved in all decisions of fundamental importance to Voltabox AG that are provided for by the German Stock Corporation Act and the Rules of Procedure. The principles of the Supervisory Board's cooperation are governed by the Rules of Procedure of the Supervisory Board. The Supervisory Board evaluates the efficiency of its work by self-assessment once a year. An Audit Committee has been established.

The Management Board provided the Supervisory Board with comprehensive information in written and verbal form at the Supervisory Board meetings on all events of material importance, the general development of business, and the current situation of the Company. It addressed particularly issues of strategic and organizational development. The Supervisory Board intensively reviewed the reports of the Management Board and discussed them within the Board. In addition to the Supervisory Board meetings and conference calls between the Executive Board and the Supervisory Board as a whole, the Chairman of the Supervisory Board and the Chairman of the Management Board discussed important issues as required. The Supervisory Board was kept fully informed of any extraordinary events of significance for the assessment of the annual results.

The Supervisory Board of Voltabox AG comprised the following members in the 2023 fiscal year:

- Herbert Hilger Chairman of the Supervisory Board (since November 22, 2021)
- Roland Mackert Deputy Chairman of the Supervisory Board (since November 22, 2021)
- Toni Junas Member of the Supervisory Board (since November 22, 2021)

There were no conflicts of interest in the 2023 fiscal year.

The Supervisory Board considers it appropriate for at least one member of the Supervisory Board to be independent. In the current Supervisory Board, this function is performed by both the member Herbert Hilger and the member Toni Junas.

Diversity and Targets

Voltabox attaches great importance to diversity within the Company. This also includes inclusion and diversity. The Company endeavors to promote diversity both within the administrative bodies and at employee level. Nevertheless, the Company, in the form of its corporate bodies, intends to maintain its policy of not focusing on gender when proposing candidates for election to the Supervisory Board at the Annual General Meeting or when appointing members of the Management Board, but instead to continue to focus on the knowledge and professional qualifications of the candidates in question, regardless of gender. With regard to Section 76 (4) and Section 111 (5) of the German Stock Corporation Act (AktG) and Sections B.1 and C.1 of the Corporate Governance Code in its version of April 28, 2022 on the subject of diversity, target figures were defined by the Management Board in 2023. For both bodies, the current proportion of women at Voltabox AG is zero. The targets for the two bodies were also set at zero. This is due to the fact that Voltabox AG cannot be guided by the diversity factor when filling positions on the boards due to its recent history and the resulting limited attractiveness of the Company for managers. In line with the flat hierarchical structure, the Company has currently only defined a second management level below the Management Board. At this level, which has a total of two employees, the current proportion of women is currently 0.0% until further notice.

Long-term Succession Planning

The Supervisory Board continuously deals with long-term succession planning for the Management Board. In the event of the need to supplement or fill a position on the Management Board, the members of the Supervisory Board consult closely with each other and identify suitable candidates, if necessary, with the help of external consultants.

Declaration of Compliance of Voltabox AG with the German Corporate Governance Code

The Management Board and Supervisory Board of Voltabox AG declare in accordance with Section 161 AktG that the recommendations of the "Government Commission on the German Corporate Governance Code" published in the official section of the Federal Gazette on June 27, 2022, have been complied with since the last Declaration of Compliance dated February 28, 2023, with the following exceptions:

Recommendation A.1 (Risks & opportunities social and environmental factors)

The German Corporate Governance Code recommends that the risks and opportunities for the Company associated with social and environmental factors as well as the ecological and social impact of the Company's activities are systematically identified and evaluated by the Management Board. Besides, corporate planning should include sustainability-related targets in addition to financial targets. Following the far-reaching realignment of the Company and the successful restart of production activities at the end of the 2022 fiscal year, the Company was also able to increasingly address the issue of sustainability again in the past financial year. This is reflected, among other things, in the successful certification in accordance with ISO 14001. In view of the continued low proportion of revenue generated by production activities and the fact that revenue and the number of employees remain below the respective size criteria, Voltabox does not currently publish a non-financial report on the Company's ESG activities.

Recommendation A.3 (Sustainability-related goals)

The Code suggests that the internal control system and the risk management system should cover sustainability-related objectives and that processes and systems for recording and processing sustainability-related data should be implemented in this context. In view of the Group's recent development, the Company gave higher priority to the establishment and stabilization of business operations than to the corresponding adjustment of the control and risk management system in the reporting year.

Principle 5 & Recommendation/Suggestion A.4 (Compliance Management System)

The GCGC encourages the establishment of a compliance management system geared towards the Company's risk situation, which is intended to enable employees and third parties to report legal violations within the Company. In the course of business development and the focus on corresponding Group-like structures, the Management Board will also push ahead with the establishment of a compliance management system. The Company made good progress in this regard in the reporting year, but has not yet implemented the system. This does not affect the ongoing practice of everyone being able to report legal violations within the Company confidentially at any time.

Recommendation B.1 (Diversity on the Management Board)

The GCGC recommends paying attention to diversity in the composition of the Management Board. The Supervisory Board of Voltabox AG was not guided by the aspect of diversity when appointing the Management Board, but instead prioritized professional expertise as well as industry and specific corporate development experience as decision criterions. In view of the current size of the Company, the Supervisory Board has so far refrained from expanding the current Management Board.

Recommendations B.5 (Age limit for members of the Management Board) and C.2 (Age limit for members of the Supervisory Board)

The GCGC contains the recommendation to set an age limit for members of the Management Board and Supervisory Board. The boards of Voltabox AG give priority to the expertise of their members and their wealth of experience in managing and supervising the Company and therefore refrained from defining a maximum age.

Recommendation C.1 (Competence profile)

The German Corporate Governance Code suggests that the Supervisory Board should specify concrete objectives for its composition and develop a profile of skills and expertise for the entire board. Diversity should be taken into account and expertise on sustainability issues of importance to the Company should be included. The Supervisory Board's work on the skills profile has not yet been finalized. It will be implemented and published in due course.

Recommendation C.14 (Provision of curriculum vitae and overview of activities of Supervisory Board members)

The GCGC recommends that the curriculum vitae, relevant knowledge, skills and professional experience as well as significant activities in addition to the Supervisory Board mandate should be made available on the Company's website and updated annually. Voltabox deviates from the recommendation, as the Company has published the CVs of the Supervisory Board members, including the legally required information, in the candidate proposal to the Annual General Meeting. Because of that, the documents have not been made additionally accessible elsewhere on the Company's website.

Recommendation D.1 (Provision of rules of procedure for the Supervisory Board)

The GCGC recommends that the rules of procedure of the Supervisory Board be made available on the Company's website. Voltabox AG will publish the rules of procedure of the Supervisory Board on its website as soon as possible.

Recommendation D.3 (Accounting expertise)

According to the GCGC, the corporate governance statement should contain more detailed information on the expertise of the members of the Audit Committee in the areas of accounting or auditing. Voltabox deviates from the recommendation in parts, as the Company has so far only published the CVs of the Supervisory Board members, including the legally required information, in the candidate proposal to the Annual General Meeting.

Recommendation D.4 (Nomination Committee)

On the recommendation of the GCGC, the Supervisory Board should form a nomination committee. As the Supervisory Board already consists exclusively of shareholder representatives and only has a total of three members, it does not consider a nomination committee to be of any added value.

Recommendation D.6 (Supervisory Board meetings without a Management Board)

In accordance with the GCGC, the Supervisory Board should also meet regularly without the Management Board. The Supervisory Board greatly appreciates the exchange with the Management Board and its reporting on the Company's business development. It therefore regularly consulted the Management Board in the 2023 fiscal year in order to obtain a reliable assessment of the Company's situation.

Recommendations D.8/D.9/D.10 (Exchange of the Supervisory Board with the auditor)

The GCGC requires that the Supervisory Board and the auditor agree that there should be a direct exchange in the event of incidents and findings or that the Audit Committee should be in regular contact with the auditor. A specific regular procedure to this effect has not been agreed. The Supervisory Board or the Audit Committee or its Chairman are available for an exchange at any time if the situations described in the GCGC arise.

Recommendation D.12 (Self-assessment of the Supervisory Board)

According to the GCGC, the Supervisory Board should regularly assess how effectively it fulfills its duties. The members of the Supervisory Board have further established their cooperation over the past year. The Supervisory Board does not consider a self-assessment to be meaningful and thus add value until the current fiscal year at the earliest. It will carry out the self-assessment accordingly in due course.

Recommendation F.2 (Deadlines for consolidated financial statements and interim reports)

Voltabox AG always attaches great importance to publishing the annual financial statements and interim reports in accordance with the statutory requirements and also strives to comply with the deadlines recommended by the Code. The Company slightly exceeded the deadlines recommended by the GCGC for disclosure of the

consolidated financial statements and Group management report within 90 days of the end of the fiscal year and disclosure of the mandatory interim financial information within 45 days of the end of the reporting period.

Recommendation G.3 (Customariness of the total remuneration of the members of the Management Board)

The GCGC suggests that a suitable peer Group of other companies be used to assess the customary nature of the specific total remuneration of the Management Board. The Supervisory Board is convinced that the remuneration of the sole member of the Management Board is appropriate in terms of market practice. The Supervisory Board has therefore so far refrained from defining a peer Group and using the corresponding remuneration data for cost/benefit reasons. The remuneration of the Management Board member was reduced slightly in the last contract adjustment by mutual agreement and taking into account the Company's situation.

Recommendation G.4 (Ratio of Management Board remuneration)

According to the GCGC, the Supervisory Board should take into account the ratio of the Management Board remuneration to the remuneration of senior management and the workforce as a whole, and also the development of this ratio over time, in order to assess customary practice within the Company. This recommendation is not complied with due to the small size of the Company. The remuneration of the Management Board member was reduced slightly in the last contract adjustment by mutual agreement and taking into account the Company's situation.

Recommendation G.10 (Vesting period for long-term variable remuneration amounts)

The GCGC recommends that members of the Management Board may only dispose of the long-term variable grant amounts after four years. There is currently no variable remuneration agreement with the Management Board.

Recommendation G.11 (Retention clause for variable remuneration)

According to the GCGC, the Supervisory Board should have the option of taking into account extraordinary developments to an appropriate extent. In justified cases, it should be possible to withhold or reclaim variable remuneration. This is not provided for in the previous and currently still valid Management Board employment contracts or in the remuneration system.

Recommendation G.13 (Severance payment cap)

The GCGC recommends that payments made to a Management Board member on premature termination of his contract should not exceed the value of two years' remuneration (severance payment cap) and should not remunerate more than the remaining term of the employment contract. In the event of a post-contractual

non-competition clause, the severance payment is to be offset against the remuneration for non-competition. This is not provided for in the previous and currently still valid Management Board employment contracts or in the remuneration system.

Paderborn, February 28, 2024

The Executive Board The Supervisory Board