

Statement on Corporate Governance for the financial year 1 January 2025 to 31 December 2025

The corporate governance statement pursuant to Section 289f of the German Commercial Code (HGB) comprises the declaration of conformity pursuant to Section 161 of the German Stock Corporation Act (AktG), a reference to the company's website where the remuneration report for the last financial year and the auditor's report pursuant to Section 162 AktG, the current remuneration system pursuant to Section 87a(1) and (2), first sentence, of the German Stock Corporation Act (AktG) and the most recent remuneration resolution pursuant to Section 113(3) of the German Stock Corporation Act (AktG) are made publicly available, relevant information on corporate governance practices, a description of the working methods of the Management Board and the Supervisory Board as well as the composition and working methods of their committees, the provisions pursuant to Section 76(4) and Section 111(5) of the German Stock Corporation Act (AktG).

The annual financial statements, like the corporate governance statement, are available on the company's website at <https://www.enapterag.de>. The audit of the disclosures pursuant to Section 289f(2) and Section 315d of the German Commercial Code (HGB) must be limited to verifying whether the disclosures have been made (see Section 317(2), sixth sentence, HGB).

Declarations of Compliance

On 27 April 2026, the Management Board and Supervisory Board of Enapter AG adopted a new declaration of compliance. They intend to continue to comply with the recommendations of the Code, subject to the exceptions published in the respective declarations of compliance.

All declarations of compliance are available on the company's website at <https://enapterag.de/corporate-governance/>.

Remuneration-related information

The remuneration report for the last financial year, including the auditor's note in accordance with Section 162 of the German Stock Corporation Act (AktG), which is to be submitted to the Annual General Meeting in July 2026 for resolution, as well as the current remuneration schemes, are available on the company's website at <https://enapterag.de/corporate-governance/>.

The dual management system of the AG, comprising the Management Board and the Supervisory Board, each of which is vested with independent powers, is a fundamental principle of German company law. In the spirit of responsible corporate governance, the Management Board and the Supervisory Board work closely and in a spirit of trust to manage and supervise the company for its benefit.

The working methods of the Management Board and Supervisory Board of Enapter AG are based on the relevant laws, the Articles of Association of Enapter AG and the resolutions of the Annual General Meeting of Enapter AG.

In accordance with the German Stock Corporation Act, the Supervisory Board appoints the members of the Management Board. The Supervisory Board advises and supervises the Management Board in its management of the company and may, pursuant to Section 5 of the Articles of Association, appoint a member of the Management Board as Chairman of the Management Board. Section 4 of the Articles of Association, 'Amount and Allocation of Share Capital', regulates, among other things, the authorisations to undertake certain capital measures and their implementation, which are subject to the approval of the Supervisory

Board. The exclusion of subscription rights, limited to specific cases, also requires the approval of the Supervisory Board. The representation provisions in Sections 5 and 6 of the Articles of Association stipulate that, notwithstanding the rule of joint representation under Section 181 of the German Civil Code (), the Supervisory Board may grant any member of the Management Board the power of sole representation or exemption from the restrictions of Section 181 of the German Civil Code.

Gerrit Kaufhold, a member of the Executive Board, was appointed to the Executive Board of the company by a resolution of the Supervisory Board dated 3 May 2021 for the period from 1 June 2021 to 1 June 2023. The appointment was extended by resolution of the Supervisory Board dated 22 May 2023 for the period until 31 May 2026. He has sole power of representation.

By resolution of the Supervisory Board dated 27 June 2023, Executive Board member Dr Jürgen Laakmann was appointed to the Executive Board of the company with effect from 1 July 2023 for the period until 31 December 2026. The appointment was extended by resolution of the Supervisory Board dated 16 February 2026 for the period until 31 December 2028. He is authorised to represent the company alone.

By resolution of the Supervisory Board dated 8 April 2024, Ivan Gruber was appointed to the company's Executive Board with effect from 1 September 2024 for the period until 31 August 2027.

Supervisory Board member Armin Steiner resigned from office with effect from 17 February 2026. Ragnar Kruse was elected as the new Chairman of the Supervisory Board by resolution of 16 February 2026, and Eva Katheder was elected as the new Deputy Chairwoman of the Supervisory Board by resolution of 16 February 2026. The Supervisory Board of Enapter AG has therefore consisted of only three members since 17 February 2026. The term of office of these three remaining members of the Supervisory Board, Ragnar Kruse, Eva Katheder and Prof. Dr Christof Wetter, will end upon the conclusion of the Annual General Meeting scheduled for July 2026. Accordingly, all members of the Supervisory Board are to be re-elected at this year's Annual General Meeting.

The Supervisory Board has established rules of procedure for the company's Management Board, as well as a plan for the allocation of responsibilities and a list of the Management Board's transactions and measures requiring the Supervisory Board's approval.

The Management Board manages the company, sets its strategic direction, conducts its business, plans and adopts the budget, and oversees the business divisions. It is responsible for ensuring an appropriate risk management and control system within the company. Systematic risk management as part of value-oriented corporate governance is intended to ensure that risks are identified, analysed and assessed at an early stage and that risk positions are optimised.

The Supervisory Board has also adopted rules of procedure governing its own activities. Furthermore, the election of the Chair and Deputy Chair, the procedure for convening meetings, the conduct of meetings, the permitted methods of decision-making, and the documentation of meetings and resolutions are set out in detail in Sections 7 to 12. The Supervisory Board decides whether members of the Management Board should attend Supervisory Board meetings; as a rule, the entire Management Board or a member of the Management Board attends Supervisory Board meetings.

Qualification matrix: Competencies of Supervisory Board members

	Armin Steiner (1, 2,*)	Eva Katheder (1, 2)	Ragnar Kruse (2)	Prof. Dr Christof Wetter
Management of companies, associations and networks	✓	✓	✓	✓
Knowledge of the energy sector and the field of research and development into hydrogen systems				✓
Finance, financial reporting, accounting, risk management, legal & compliance	✓	✓		
Sustainability issues	✓	✓	✓	✓
Accounting / Audit, including sustainability reporting	✓	✓	✓	
Innovation, Research & Development & Technology	✓	✓	✓	✓
Digitalisation, IT, business models & start-ups	✓	✓	✓	
Human resources, society, communication, media	✓	✓	✓	
Sectors other than the energy sector	✓	✓	✓	✓

1 member with specialist knowledge and experience in the field of financial statement auditing, including the audit of sustainability reporting

2 members with specialist knowledge and experience in the field of accounting, including sustainability reporting

* Resignation effective 17 February 2026

In the opinion of the Supervisory Board, all members of the Supervisory Board are independent within the meaning of the definition of independence set out in the German Corporate Governance Code.

The Management Board and the Supervisory Board engaged in a regular exchange of information and views during the financial year from 1 January to 31 December 2025. Providing information to the Supervisory Board was a joint responsibility of the Management Board and the Supervisory Board. The Management Board informed the Supervisory Board promptly and comprehensively about developments within the company, the company's current situation, existing risks and their development.

The activities of the Supervisory Board are reported on annually in the Supervisory Board's report, which is presented by the Chairman of the Supervisory Board at the Annual General Meeting.

With the exception of the Audit Committee required by law – which is chaired by the Chairman of the Supervisory Board and of which all members of the Supervisory Board are members – the company's Supervisory Board has not established any committees and, in the 2025 financial year, dealt with the relevant matters as a full body. This primarily concerns the review

of the quarterly and annual financial statements as well as matters relating to the composition of the Management Board.

D&O insurance was in place for the members of the Management Board and the Supervisory Board for the 2025 financial year.

Information on key corporate governance practices

The sustainable enhancement of the company's value is the guiding principle for the actions of the members of the Management Board and Supervisory Board of Enapter AG. The trust of shareholders and other stakeholders in effective and transparent corporate governance is of paramount importance. The aim of Enapter AG's investor relations work is to meet the capital markets' expectations regarding transparency and to provide shareholders with an accurate picture of the company.

The Supervisory Board and Management Board are constantly striving to optimise communication in order to achieve a sustainable and appropriate valuation of the share, as well as to manage and utilise the company's assets in the best possible way.

Enapter AG has a Code of Conduct and a Whistleblower System.

Provisions pursuant to Section 76(4) and Section 111(5) of the German Stock Corporation Act (AktG)

Pursuant to Section 289f(2)(4) of the German Commercial Code (HGB), listed public limited companies must set targets for the proportion of women and deadlines for achieving them, and must prepare a corporate governance statement containing the relevant provisions and information as to whether the set targets were achieved during the reference period and, if not, the reasons why.

The Management Board and Supervisory Board declare as follows:

Pursuant to Section 111(5) of the German Stock Corporation Act (AktG), the Supervisory Board is obliged to set a target for the proportion of women on the Supervisory Board, as well as a deadline for achieving this target. By resolution of 23 April 2025, the Supervisory Board set a target of 0% for the proportion of women on the Supervisory Board for the period up to 30 April 2029. The Supervisory Board of Enapter AG currently consists of three members, two of whom are male and one female. The proportion of women is therefore 33%.

Pursuant to Section 111(5) of the German Stock Corporation Act (AktG), the Supervisory Board is also obliged to set a target for the proportion of women on the Management Board, as well as a deadline for achieving this target. By resolution of 23 April 2025, the Supervisory Board set a target of 0% for the proportion of women on the Management Board for the period up to 30 April 2029. At present, the Executive Board consists of Mr Gerrit Kaufhold (appointed until 31 May 2026), Dr Jürgen Laakmann (appointed until 31 December 2027) and Ivan Gruber (appointed until 30 April 2027), and is therefore composed exclusively of male members.

The Supervisory Board considers criteria such as the gender of the candidate to be of secondary importance, even though diversity is expressly welcomed. It should also be noted that the male members of the Supervisory Board and the Management Board are intended to be tied to the company in the long term due to their qualifications. Against this background, a target of zero per cent for the proportion of women on the Supervisory Board and the Management Board has been set.

However, in the event of any personnel changes on the Management Board that may become necessary before then, the Supervisory Board will revisit the target quota and, as in the past, will always remain open to the participation of women on the company's Management Board.

Pursuant to Section 76(4) of the German Stock Corporation Act (AktG), the Management Board of Enapter AG is obliged to set targets for the proportion of women at the two management levels below the Management Board, as well as a deadline for achieving these targets. Pursuant to Section 76(4) sentence 4 of the German Stock Corporation Act (AktG), the timeframes for achieving these targets may not exceed five years. By resolution of 16 April 2025, the Management Board set a target of 0% for the proportion of women in the first management level, effective from 1 January 2025 for the period up to 30 April 2029. A target of 0% was set for the proportion of women in the second management level, effective from 1 January 2025 for the period up to 30 April 2029. The proportion of women is 0% at the first management level and 28% at the second management level.

However, upon expiry of the target achievement period, and also in the event of any personnel changes becoming necessary prior to that date at the two management levels below the Executive Board, the Executive Board will revisit the target quota and, as in the past, remain open to the participation of women in the company's management.

Berlin, April 2026

The Members of the Executive Board:

signed Dr Jürgen Laakmann signed Gerrit Kaufhold

signed Ivan Gruber

On behalf of the Supervisory Board:
signed Ragnar Kruse