

Declaration of conformity 2025

Declaration pursuant to § 161 AktG

The Management Board and Supervisory Board of artnet AG hereby declare in accordance with Section 161 of the German Stock Corporation Act ("**AktG**") that since the last Declaration of Conformity dated February 3, 2024, artnet AG, as amended on August 7, 2024 and updated on October 2, 2024, has complied and will continue to comply with the recommendations of the German Corporate Governance Code in the version dated April 28, 2022, published in the Federal Gazette on June 27, 2022, ("**Code**") with the following exceptions.

1. **Age limit for members of the Management Board (B.5 of the Code)**

Section B.5 of the Code recommends setting an age limit for members of the Management Board and stating this in the corporate governance declaration.

In the past, these recommendations were not complied with in order to avoid restricting flexibility in the selection of suitable candidates for the Supervisory Board by setting blanket age limits.

The Supervisory Board has now set a standard age limit of 65 years at the time of appointment of Executive Board members and will state this in the corporate governance declaration. The only member of the Management Board did not exceed the specified standard age limit at the time of appointment. The recommendation in section B.5 of the Code is therefore fully complied with today and in future.

2. **Qualification matrix on the status of implementation of the competence profile (C.1 of the Code)**

In accordance with recommendation C.1 of the Code, the status of implementation of the skills profile for the Supervisory Board as a whole should be disclosed in the form of a skills matrix in the corporate governance statement. In view of the fact that the Supervisory Board only has three members, artnet AG does not consider the disclosure of such a skills matrix to be appropriate. In order to avoid additional expense, such a qualification matrix is not disclosed.

3. **Age limit for Supervisory Board members (C.2 of the Code)**

Section C.2 of the Code recommends setting an age limit for Supervisory Board members and stating this in the declaration on corporate governance.

In the past, these recommendations were not complied with in order to avoid restricting flexibility in the selection of suitable candidates for the Supervisory Board by setting blanket age limits.

The Supervisory Board has now set a standard age limit of 70 years at the time of the election of Supervisory Board members and will state this in the declaration on corporate governance. The standard age limit of 70 years was already set for

of the last Supervisory Board election. The recommendation in section C.2 of the Code is therefore fully complied with today and in the future.

4. Formation of committees (D.2, D.3 sentence 5 and D.4 of the Code)

The Supervisory Board of artnet AG consists of only three members. It therefore does not make sense for it to form committees from among its members, such as a nomination committee, especially as committees with a quorum would have to consist of at least three members. In this respect, artnet AG deviates from recommendations D.2 and D.4 of the Code.

However, Section 107 (4) sentence 2 AktG stipulates that a three-member Supervisory Board is also the Audit Committee. However, this means that the Chairman of the Supervisory Board of artnet AG is also the Chairman of the Audit Committee as defined in Section 107 para. 4 sentence 2 AktG, which represents a deviation from recommendation D.3 sentence 5 of the Code (no personal identity of the Chairman of the Supervisory Board and the Chairman of the Audit Committee).

5. Information on the expertise of the members of the Audit Committee (D.3 sentence 4 of the Code)

According to recommendation D.3 sentence 4 of the Code, the corporate governance statement should contain more detailed information on the expertise of the members of the Audit Committee with expertise in the areas of accounting and auditing. To date, the corporate governance statement has not contained these details, as artnet AG does not consider such information to be appropriate for the audit committee, which is only deemed to exist in accordance with Section 107 (4) sentence 2 AktG. As long as artnet AG has a three-member Supervisory Board, there are currently no plans to comply with this recommendation in the future.

6. Publication of financial information (F.2 of the Code)

The consolidated financial statements, the Group management report, the quarterly statement for the first quarter and the half-year financial report, each for the 2023 financial year, were not published within the periods of 90 days or 45 days from the end of the respective reporting period recommended by the Code. The delays were due to difficulties in preparing the consolidated financial statements.

The consolidated financial statements and the Group management report for the 2024 financial year are also not expected to be published within 90 days of the end of the 2024 financial year, as recommended. The reason for this is that the auditor for the financial year will not be appointed until the company's Annual General Meeting on February 27, 2025 and an audit within the deadlines stipulated by the Code cannot be implemented at such short notice.

For future reporting periods, it is intended to follow recommendation F.2 of the Code again.

7. Recommendations on Management Board remuneration (G.2 to G.16 of the Code)

The remuneration system for the Management Board most recently approved by the Supervisory Board of artnet AG corresponds in content to the employment contract currently concluded with the sole member of the Management Board. The implementation of this employment contract does not comply with the recommendations in G.2 to G.16 of the Code.

The company's Annual General Meeting on February 27, 2025 did not approve the remuneration system last adopted by the Supervisory Board. The Supervisory Board will review the remuneration system for the Management Board again. A reviewed and, if necessary, revised remuneration system is to be submitted to the Annual General Meeting for the 2025 financial year for approval.

Berlin, May 25, 2025

For the Executive Board:



Jacob Pabst
Management Board

For the Supervisory Board:



Dr. Pascal Decker Chairman of
the Supervisory Board