

[Non-binding translation]

VELTARION SE

Berlin

Information on corporate governance practices in accordance with Section 289f of the German Commercial Code (HGB) including Declaration of Compliance of the Administrative Board in accordance with Section 161 of the German Stock Corporation Act (AktG)

As a European Stock Corporation (Societas Europaea - SE), VELTARION SE (the "**Company**") has a one-tier management and control system.

The Administrative Board manages the Company, determines the fundamental guidelines of its activities, monitors their implementation, and has other tasks and powers arising from Section 22 of the SEAG. The Managing Directors of a one-tier SE conduct the business of the Company in accordance with the guidelines and instructions set by the Administrative Board. To date, VELTARION SE has only one Managing Director, who is also one of the three members of the Administrative Board of the Company.

The declaration on corporate governance practices is also available on the Company's website in the section "Investor Relations":

<https://www.veltarion.de>

1. Declaration of Compliance of the Administrative Board of VELTARION SE on the Recommendations of the "Government Commission on the German Corporate Governance Code" in accordance with Article 9(1)(c)(ii) of Council Regulation (EC) No. 2157/2001 of 8 October 2001 as amended in conjunction with Section 161 of the German Stock Corporation Act (AktG)

On 27 June 2022, the German Corporate Governance Code in the version as of 28 April 2022 was published in the official section of the Federal Gazette ("**Code 2022**"). VELTARION SE generally applies the provisions of the Code 2022 applicable to the Supervisory Board to the Administrative Board and the provisions applicable to the Management Board to the Managing Directors or the sole Managing Director to date.

The Administrative Board of VELTARION SE hereby declares in accordance with Article 9(1)(c)(ii) of Council Regulation (EC) No. 2157/2001 of 8 October 2001 as amended in conjunction with Section 161 of the German Stock Corporation Act (AktG) that the Company has complied with the recommendations of the Code 2022 in the past with the following exceptions and will comply with them in the future:

A.2 When making appointments to executive positions, the Management Boards shall consider diversity.

When filling executive positions, the Managing Directors primarily focus on the professional and personal competence of potential candidates, regardless of gender, paying particular attention to the specific requirements of the Company, especially due to its size, to ensure that the Executives have the necessary knowledge, skills, and professional experience to fulfill their tasks.

B.1 When appointing Management Board members, the Supervisory Board shall take diversity into account.

When appointing Managing Directors, the Administrative Board primarily focuses on the professional and personal competence of potential candidates, regardless of gender, paying particular attention to the specific requirements of the Company, especially due to its size, to ensure that the Managing Directors have the necessary knowledge, skills, and professional experience to fulfill their tasks.

B.2 Together with the Management Board, the Supervisory Board shall ensure that there is long-term succession planning. The approach shall be described in the Corporate Governance Statement.

Since the management organs of VELTARION SE were only recently appointed, the Administrative Board and the Managing Director have not yet established long-term succession planning.

B5/C2 An age limit shall be specified for members of the Management Board and disclosed in the Corporate Governance Statement.

Both for the Managing Directors and the members of the Administrative Board, an age limit has not been implemented. The Company does not consider it necessary or appropriate to set an age limit, as a rigid age limit could result in the loss of expertise of members of the Managing Directors and/or the Administrative Board, which could significantly disadvantage the Company.

C.1 Sentence 2 and 3

The Supervisory Board's skills and expertise profile shall also comprise expertise regarding sustainability issues relevant to the enterprise. Proposals by the Supervisory Board to the General Meeting shall take these objectives into account, while simultaneously aiming at fulfilling the overall profile of required skills and expertise of the Supervisory Board.

The Company does not currently consider it necessary to conceptually anchor special expertise in sustainability issues in the Administrative Board due to its small size. Sustainability issues are addressed on a case-by-case basis tailored to the specific requirements. The Company

also does not currently consider it necessary to create a qualification matrix regarding the requirements of the Administrative Board members due to its small size.

D.1 The Supervisory Board shall adopt its own rules of procedure and shall publish these on the company's website.

To date, the Administrative Board has refrained from adopting rules of procedure, as the activities of the Administrative Board of the Company have not yet reached a level of complexity that would make rules of procedure required.

D.2 Depending on the specific circumstances of the enterprise and the number of Supervisory Board members, the Supervisory Board shall form committees of members with relevant specialist expertise. The respective committee members and the committee chairs shall be provided in the Corporate Governance Statement.

The Administrative Board of the Company consists of three members as set forth by the articles of association of the company. Since a committee must consist of at least two members or three members in the case of a decision-making committee, the formation of committees would not lead to more efficient work by the Administrative Board. Therefore, committees have not been and will not be formed, except for the legally required Audit Committee. According to Section 107(4) Sentence 2 of the German Stock Corporation Act (AktG), the Administrative Board, due to its composition of only three members, also acts as the Audit Committee.

D.3 Sentence 2

Accounting and auditing also include sustainability reporting and its audit and German Corporate Governance Code 28 April 2022 13 assurance.

Due to the recently introduced requirement for expertise in sustainability reporting and its audit, the Administrative Board of the Company currently does not have such expertise.

D.3 The Chair of the Supervisory Board shall not chair the Audit Committee.

The chairperson of the Administrative Board is also the chairperson of the Audit Committee, as the Audit Committee and the Administrative Board consist of the same three members.

D.4 The Supervisory Board shall form a Nomination Committee, composed exclusively of shareholder representatives, which names suitable candidates to the Supervisory Board for its proposals to the General Meeting.

The Administrative Board of the Company consists of three members as stipulated by the Articles of Association. Since a committee must consist of at least two members or three members in the case of a decision-making committee, the formation of a Nomination Committee would not lead to more efficient work by the Administrative Board.

D.6 The Supervisory Board shall also meet on a regular basis without the Management Board.

As the management structure of VELTARION SE corresponds to the one-tier system and the Managing Director is also a member of the Administrative Board, this recommendation cannot be complied with.

D.10 Sentence 1 and 2

Due to the short lead time since the recommendations amended by the Code 2022 came into force in D.10 sentences 1 and 2, the members of the Administrative Board and the members of the Audit Committee do not yet have knowledge and experience in the field of sustainability reporting and its audit.

Declaration of Compliance of the Administrative Board in accordance with Section 161 of the German Stock Corporation Act (AktG) is also available on the Company's website in the section "Investor Relations":

<https://www.veltarion.de>

2. Remuneration (Section 289f(2) No. 1a HGB)

To date, no remuneration has been paid to the members of the Administrative Board or the sole Managing Director.

The remuneration report for the 2024 financial year and the auditor's report pursuant to Section 162 of the German Stock Corporation Act (AktG), the applicable remuneration system pursuant to Section 87a (1) and (2) sentence 1 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 available on the Company's website in the section "Investor Relations":

<https://www.veltarion.de>

3. Relevant information about the governance practices applied over and above the requirements of the law (Section 289f(2) No. 2 HGB).

The Company is focused on long-term success. Accordingly, responsible and transparent corporate governance is a high priority for the Company. The Company has introduced a company-wide risk monitoring process that is continuously being developed.

The Company's objectives, internal processes, and risk control measures are reviewed by using existing control systems, procedures, and reporting standards.

The Company's management complies with applicable laws, the articles of association of the Company, and internal guidelines. There are no other publicly available codified corporate governance practices.

4. Description of the operating methods of the board of management and of the supervisory board (Section 289f(2) No. 3 HGB)

The Company has a one-tier management and control structure. According to Articles 43-45 of the SE Regulation (SE-VO) in conjunction with Section 20 of the SE Implementation Act (SEAG), the one-tier system is characterized by a single organ, the Administrative Board, being responsible for the management and control of the SE. The day-to-day business of a one-tier SE is conducted by its Managing Directors, who implement the guidelines and requirements set by the Administrative Board.

Administrative Board

The Administrative Board manages the Company, sets the main guidelines for its activities, and monitors their implementation by the Managing Directors. The Administrative Board appoints and dismisses the Managing Directors. According to the articles of the association of the Company, the Administrative Board consists of three members elected by the Annual General Meeting.

Since its incorporation in November 2021, the Administrative Board of the Company has consisted of Dr Alexander Lindemann (Chairman), Dr Jakob Schaad (Deputy Chairman), and Dr Ariel Sergio Davidoff.

The Administrative Board may, in accordance with the rules of procedure of the Administrative Board, delegate individual members of the Administrative Board to execute resolutions and measures and form committees of the Administrative Board.

The Administrative Board also operates as the Audit Committee. Since the Administrative Board and the Audit Committee have the same members, Dr Alexander Lindemann also chairs the audit committee.

Dr Alexander Lindemann has special expertise in accounting due to his professional experience.

Dr Ariel Sergio Davidoff has special expertise in auditing due to his professional experience.

The Administrative Board has not yet conducted a self-assessment, as the Company was recently founded at the end of 2021.

Managing Directors

The Managing Directors conduct the business of the Company with the aim of creating sustainable value in joint responsibility. The Managing Directors implement the essential principles and guidelines set by the Administrative Board. The Managing Directors regularly, promptly, and comprehensively inform the Administrative Board, particularly about all relevant issues of planning, business development, risk situation, risk management, and compliance. The Managing Directors address significant deviations from the forecast business plans and targets, stating the reasons for them.

Since its incorporation in November 2021, Dr Ariel Sergio Davidoff has been the sole Managing Director of the Company. Dr Davidoff is also a member of the Administrative Board (pls. cf. above).

The Managing Directors are obliged to disclose conflicts of interest to the Administrative Board without delay and to inform the other Managing Directors. In the past financial year, there were no conflicts of interest among the Managing Directors of the Company.

5. Target values for the percentage of women (Section 289f(2) No. 4 HGB)

When appointing management positions, the Administrative Board primarily focuses on the professional and personal suitability of potential candidates, regardless of gender, paying particular attention to the specific requirements of the Company, especially due to its size, to ensure that the Executives have the necessary knowledge, skills, and professional experience to fulfill their tasks.

In contrast, the Administrative Board considers criteria such as the gender of candidates to be of secondary importance, although diversity is expressly welcomed. Against this backdrop, a target quota of 0% for women has been set for both the Administrative Board and the Managing Directors.

For the two management levels below the Managing Directors, no target has been set for the proportion of women, as there are currently no management levels below the Managing Directors. In the event of any future filling of the two management levels below the Managing Directors, a target quota of 0% for women has also been set. The same reasons apply here as stated above for the proportion of women among the Managing Directors and the members of the Administrative Board.

6. Diversity policy (Section 289f(2) No. 6 HGB)

The composition of the Administrative Board and the Managing Directors is based solely on the knowledge, skills, and professional experience of the respective candidates. No uniform term limits have been set for the members of the Administrative Board as well as for the Managing Directors. The Company sees no reason to do so. No regular limit for for the

members of the Administrative Board has been set and is not considered appropriate by the Administrative Board, particularly due to the recent commencement of the operational business activities of the Company. The Company currently considers criteria such as the gender of the candidate, although diversity is expressly welcomed, to be secondary. This will also be maintained in the future to ensure experience and competence. The Administrative Board believes that proposals for the composition of the Administrative Board and the Managing Directors should be decided individually in each specific situation without a strict concept being established and announced in advance.

Berlin, April 2025

Administrative Board