

Statement replacing the Declaration of Conformity with the German Corporate Governance Code

Befesa S.A. ("**Befesa**") is a *société anonyme* governed by the laws of the Grand Duchy of Luxembourg. As a *société anonyme* – whose shares are exclusively listed on a regulated market in Germany – Befesa is not required to adhere to the Ten Principles of Corporate Governance of the Luxembourg Stock Exchange. Also, the German Corporate Governance Code ("GCGC") does therefore not apply to Befesa and Befesa does not have to issue a Declaration of Conformity with the GCGC under section 161 of the German Stock Corporation Act (*Aktiengesetz*). Befesa has developed its own corporate governance rules based on the recommendations of the GCGC but with the necessary modifications required by the one-tier board structure, the Articles of Association of Befesa and Luxembourg Companies Law.

Solely for purposes of section 4.1.1.1 of the Guide to the DAX Equity Indices of STOXX Ltd., Befesa declares that it does not deviate from recommendations C.10 (with sole reference to its applicability to the Chair of the Audit Committee), D.8, and D.9 of the GCGC 2022, in each case applied accordingly to a *société anonyme* with a one-tier governance system under the laws of the Grand Duchy of Luxembourg.

Befesa's Board of Directors or its audit committee arranges for Befesa's external auditors to inform it and note in the audit report if, during the performance of the audit, the external auditors identify any facts that indicate an inaccuracy in adhering to the recommendations in C.10, D.8 or D.9 of the GCGC in each case applied accordingly to a *société anonyme* with a one-tier governance system under the laws of the Grand Duchy of Luxembourg.

Befesa additionally declares that it has appointed an Audit Committee (that is to monitor the accounting process, the effectiveness of the internal control system, the risk management system, and the internal accounting control system as well as the auditing of financial statements, and in this regard particularly the selection and the independence of the auditor of the annual accounts and the services additionally provided by the auditor of the annual accounts) pursuant to section 107 (4) of the German Stock Corporation Act (*Aktiengesetz*).

Luxembourg, 13 September 2023

The Board of Directors

Befesa S.A.