



Corporate Governance Statement

pursuant to §§ 289f, 315d HGB
Corporate Governance Report 2023



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Basic Disclosures on Corporate Governance

Disclosures on the Company and the Group

q.beyond AG ("q.beyond") is a listed stock corporation governed by German law and is entered in the Commercial Register of Cologne District Court under number HRB 28281. In its corporate management and supervision, the IT service provider chiefly abides by the requirements of German law, the provisions of the German Corporate Governance Code (hereinafter the "Code" or "DCGK") and the company's Articles of Association, which can be viewed on the internet at [📄 www.qbeyond.de/satzung](https://www.qbeyond.de/satzung) (only available in German).

q.beyond has a dual management structure. The Management Board manages the company under its own responsibility while the Supervisory Board appoints, supervises and advises the Management Board. Members of both boards are bound solely by the company's interests and work together constructively and on a basis of trust.

q.beyond has its domicile in Cologne and locations throughout Germany. The Group's structure was simplified in the past financial year, in which the two wholly-owned subsidiaries q.beyond Cloud Solutions GmbH (formerly scanplus GmbH) and q.beyond Consulting Solutions GmbH (formerly datac Kommunikationssysteme GmbH) were merged into q.beyond AG. Following these mergers, the company still has two wholly-owned subsid-

aries at nearshoring locations: SIA Q.BEYOND, which is located in Riga/Latvia, and q.beyond ibérica S.L., which is based in southern Spain. Furthermore, q.beyond holds 51% stakes in two further companies: the data analytics specialist q.beyond Data Solutions GmbH, formerly known as productive-data GmbH, and q.beyond logineer GmbH, which markets turnkey IT services for medium-sized logistics companies. q.beyond logineer GmbH in turn owns 100% of the shares in q.beyond logineer India Private Limited. Further subsidiaries address digitalisation in the retail sector and the development of software tailored to the needs of logistics companies.

Declaration in Respect of the German Corporate Governance Code (Declaration of Compliance)

Since its formation, q.beyond has been committed to good corporate governance and has viewed transparency and value-driven management as essential. The company therefore implements virtually all of the recommendations included in the German Corporate Governance Code and adheres to them in its daily work.

On 16 November 2023, the Management and Supervisory Boards of q.beyond submitted the following Declaration of Compliance pursuant to § 161 of the German Stock Corporation Act (AktG):

Since submitting its most recent regular Declaration of Compliance, the company has complied with the recommendations of the Government Commission "German Corporate Governance Code" in the version dated 28 April 2022 with the following exceptions and will continue to comply with these with the following exceptions:

- **No disclosure of personal and business relationships of every candidate with the company, the governing bodies of the company, and any shareholders with a material interest in the company in election proposals to the Annual General Meeting (DCGK C.13)**

In q.beyond's opinion, the recommendation made in the German Corporate Governance Code does not specify clearly enough which relationships of a candidate must be disclosed and the extent to which such disclosures are required to be made for proposed elections at the Annual Gen-

eral Meeting in order to comply with the recommendation. In the interests of legal certainty with respect to future elections to the Supervisory Board, the Management Board and Supervisory Board have decided to declare a divergence from the recommendation. q.beyond believes that the existing disclosure requirements set out in § 124 (3) and § 125 (1) AktG are sufficient to meet the informational needs of shareholders and will, at an appropriate date, investigate and decide – voluntarily and without binding itself to the Code's recommendation – whether to disclose additional information about candidates proposed for election at the Annual General Meeting.

- **Premature disbursement of individual components of variable remuneration at target value and waiving of corresponding target agreements in connection with the departure of Chief Executive Officer Jürgen Hermann (DCGK G.12 and G.7 Sentence 1)**

According to Recommendation G.12, if the contract of a management board member is terminated, the disbursement of any remaining variable remuneration components which are attributable to the period until contract termination should be based on the originally agreed targets and comparison parameters and on the due dates or holding periods stipulated in the contract. As already disclosed in the updated Declaration of Compliance dated 7 December 2022, upon the amicable termination of the activity of Chief Executive Officer Jürgen Hermann as of 31 March 2023 it was agreed that the prorated target amount of those short-term and long-term components of variable remuneration (STI and LTI) attributable to his

**q.beyond views
transparency
and value-driven
management
as essential.**

activity on the Management Board in the period from 1 January to 31 March 2023 would be prematurely disbursed. Recommendation G.12 was thus not complied with in this respect.

The corresponding target agreements were also waived for the aforementioned three-month period of remuneration, as a result of which a formal divergence from Recommendation G.7 Sentence 1 ("Referring to the forthcoming financial year, the Supervisory Board shall establish the performance criteria for each Management Board member covering all variable remuneration components; besides operating targets, the performance criteria shall be geared mainly towards strategic goals.") may be assumed. As a precautionary measure, the Management and Supervisory Boards therefore declare that Recommendation G.7 Sentence 1 was also not complied with in this respect.

In view of the amicable nature of the departure, the Supervisory Board is of the opinion that the settlement of prorated variable remuneration for the period from 1 January to 31 March 2023 to the extent outlined above is legitimate and in particular that it takes due account of the reduced influence of the retired Management Board member. Given the envisaged disbursement at the target amount, there were also no longer any grounds to conclude an underlying target agreement. With regard to other components of variable remuneration, the existing agreements in the Management Board contract continue to apply.

Further details will be disclosed in the current remuneration report compiled in accordance with statutory requirements.

In addition to the current Declaration of Compliance and any updates in such, earlier versions are also available on our website at [+ www.qbeyond.de/en/declaration-of-compliance](https://www.qbeyond.de/en/declaration-of-compliance).

Remuneration Systems and Remuneration Report

Consistent with legal requirements, q.beyond prepares a separate remuneration report for the Management and Supervisory Boards pursuant to § 162 AktG. This report is submitted for approval by the respective Annual General Meeting. It provides extensive information on the structure of the Management Board remuneration system pursuant to § 87a AktG in the form approved by the Annual General Meeting, and also includes all necessary disclosures on Supervisory Board remuneration. The remuneration report for the 2023 financial year, the auditor's report on its audit of the remuneration report, the remuneration system currently in place for members of the Management and Supervisory Boards, which was most recently approved by the Annual General Meeting on 24 May 2023 with a 93.32% majority of the share capital represented, and the most recent resolutions adopted by the Annual General Meeting in respect of the remuneration systems for the Management and Supervisory Boards and for the remuneration of the Supervisory Board can be viewed on q.beyond's website at [+ www.qbeyond.de/remuneration](https://www.qbeyond.de/remuneration).

Management Board

Composition, Succession Planning and Requirements Profile

Pursuant to the Articles of Association, the Management Board of q.beyond AG comprises one or several members. The Management Board had the following members in the 2023 financial year: Jürgen Hermann until 31 March 2023 (CEO), Thies Rixen (COO until 31 March 2023, CEO since 1 April 2023) and Nora Wolters (CFO since 1 January 2023). The CVs of the current Management Board members can be found at www.qbeyond.de/management-board.

In line with legal requirements and the provisions of the Articles of Association, the Supervisory Board determines the number of Management Board members and the required qualifications and appoints suitable candidates to individual positions. As described further below, within the framework of legal requirements it defines the target values for the share of women in the Management Board, takes due account of diversity and works together with the Management Board to ensure long-term succession planning. In this succession planning, due account is taken of the requirements of German stock corporation law, the Code and the criteria set out in the diversity concept adopted by the Supervisory Board for the composition of the Management Board. Drawing where appropriate on support from external consultants, the Human Resources Committee compiles a selection of suitable candidates with whom further talks are then held. On this basis, the Human Resources Committee submits a recommendation for resolution by the Supervisory Board.

When identifying candidates for a Management Board position, the individual candidate's specialist qualifications for the role to be assumed, management qualities, achievements to date, acquired skills and knowledge of the company represent basic eligibility criteria. Assuming that these criteria are met, the following diversity concept currently applies for the composition of the Management Board:

- The members of the Management Board should collectively have the knowledge, skills and professional expertise necessary to properly perform their duties.
- It should therefore be ensured that the members of the Management Board have the following skills and experience:
 - The Management Board members should as a whole be familiar with the business fields of Cloud, SAP and Microsoft, and here in particular with the market environment, customer needs (especially at small and medium-sized enterprises) and the market segment in which q.beyond AG operates.
 - At least individual Management Board members should have knowledge of the capital market and financing.
 - The Management Board member responsible for the Finance department should have specialist knowledge of accounting or auditing. Accounting and auditing also include sustainability reporting and its audit.

- At least individual Management Board members should have experience in management at a small or medium-sized enterprise and in personnel management.
- At least individual Management Board members should have expertise in sustainability issues relevant to the company.
- In identifying suitably qualified candidates for the Management Board, due account should also be taken of diversity. Consideration should also be given to the extent to which the activities of the Management Board may benefit from different, mutually complementary specialist profiles, training backgrounds, professional and life experience, as well as from suitable representation of all genders.
- In keeping with the targets set by the Supervisory Board, at least one member of the Management Board should be female. This target should be reached at the latest by 31 December 2026.
- As a general rule, only persons who are younger than 65 should be members of the Management Board. The age of the Management Board members should therefore be taken into account when determining the length of appointment.

The Supervisory Board bases its decision as to which person should be selected to hold a specific Management Board position on the company's best interests and takes due account of all circumstances pertaining to the individual case. With Thies Rixen and Nora Wolters, the Management Board of q.beyond AG currently comprises two members who have a variety of specialist and personal qualifications in different fields. The Supervisory Board believes that this composition satisfies the requirements of the diversity concept.

The diversity concept for the Management Board stipulates clear criteria on which to base the selection of suitable candidates.

Diversity Pursuant to § 111 (5) and § 76 (4) AktG for Supervisory Board, Management Board and Management Levels

Pursuant to § 111 (5) AktG, the Supervisory Boards of companies that are listed or subject to codetermination are required to set targets for the shares of women in their Management and Supervisory Boards.

The Supervisory Board has set targets both for the Supervisory Board (based on a forecast number of six members) and for the Management Board, namely that each body should include one woman. The deadline for reaching these targets is 31 December 2026.

Given the appointment of Nora Wolters as CFO, q.beyond has met the target for the Management Board since 1 January 2023. The Supervisory Board has included at least two women since 2013 already.

For the two management levels below the Management Board, the target set by the Management Board pursuant to § 76 (4) AktG involves a 20% share of women in both the first and the second management levels. The deadline for reaching these targets has been set at 31 December 2026. The Management Board of q.beyond AG views the first management level below the Management Board as including all employees at q.beyond AG (excluding affiliated companies) who report directly to the Management Board and have their own personnel responsibilities. Accordingly, the second management level below the Management Board includes all employees at q.beyond AG (excluding affiliated companies) who report directly to the first management level and have responsibility for their own employees.

At the reporting date on 31 December 2023, the first management level comprised 14 employees, of which women made up a 7% share. Women accounted for 15% of the 26 employees in the second management level. To raise the share of women in management positions, the Management Board has now launched initiatives aimed at, among other aspects, improving the attractiveness of q.beyond AG as an employer for women managers, boosting networking between women at the

**Diversity in practice:
women account for 50% of the
Management Board. And one
third of the Supervisory Board
members are female.**

Group and establishing female role models. Moreover, eliminating the gender pay gap should assist women in rising further up the career ladder, thus increasing the share of women managers in the years ahead and enabling the self-imposed targets to be reached by the end of December 2026. The Sustainability Report due to be published by the end of April 2024 will provide details of these initiatives at [+ www.qbeyond.de/en/sustainability](https://www.qbeyond.de/en/sustainability).

Mode of Operation and Company Management

The Management Board is responsible for managing the company in the best interests of such. The Supervisory Board has issued Rules of Procedure for the Management. These were most recently updated in November 2023 and can be found at [+ www.qbeyond.de/vorstand/geschaeftsordnung](https://www.qbeyond.de/vorstand/geschaeftsordnung) (only available in German). The Management Board develops the company's strategy, coordinates it with the Supervisory Board and ensures its implementation. In this, the Management Board identifies and assesses the risks and opportunities for the company that are associated with social and environmental factors, as well as the ecological and social impacts of the company's activities. Further information about the company's sustainability targets and the measures it has taken to reach these targets can also be found in the Sustainability Report at [+ www.qbeyond.de/en/sustainability](https://www.qbeyond.de/en/sustainability).

The management of the company is based on a system of shared values, the main contents of which are summarised in the Code of Conduct, which can be viewed at [+ www.qbeyond.de/en/code-of-conduct](https://www.qbeyond.de/en/code-of-conduct).

The Code of Conduct is binding for the Management Board and for all employees and is also expected to shape business dealings with third parties. The Management Board ensures that all provisions of law and internal policies are complied with, for example, by issuing policies and work instructions, and endeavours to achieve compliance with such at the company.

To this end, the Management Board draws above all on a compliance management system based on the company's risk system. The Management Board regularly addresses this topic, as do the Supervisory Board and its Audit Committee. These discussions generate major impetus for enhancing the existing management systems on an ongoing basis. A whistleblowing system enables employees and third parties to provide tip-offs of any violations of the law at the company in a protected manner.

In keeping with the most recent update to the German Corporate Governance Code in April 2022, the Management Board made targeted extensions to existing management systems to account for sustainability aspects. One focus was on recording and controlling climate-relevant CO₂ emissions in accordance with the internationally recognised Greenhouse Gas Protocol. This provides a good foundation for identifying company-related areas of action, measuring the success of the measures already taken to reduce CO₂ emissions and achieving the climate neutrality planned for the company's operations from 2025. More recently, these aspects have been supplemented by the company's early steps to address new legislative projects on national and EU levels. Our company has thus long been preparing for implementation of the EU Taxonomy and the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG). In 2023, q.beyond was one of the first medium-

sized IT service providers in Germany to sign up to the (EU Code of Conduct on Data Centre Energy Efficiency) and can thus satisfy most of the technical criteria for sustainable data centre operations in line with the EU Taxonomy. To ensure Group-wide monitoring of and compliance with human rights-related and environment-related due diligence obligations, in 2023 the Management Board appointed a Human Rights Officer, established a Compliance Committee and adopted a Policy Statement in accordance with the requirements of the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG). This provides a detailed explanation both of the strategy and of the processes in place to protect human rights and satisfy environment-related obligations. Since the 2023 financial year, we have also been preparing for the extended reporting obligations resulting from the Corporate Sustainability Reporting Directive (CSRD), which we will have to meet for the first time for the 2024 financial year.

An effective internal control and risk management system ensures that risks arising from the company's business activities are managed responsibly. The former also account for material economic, ecological and social sustainability aspects. The risk report in the Annual Report provides extensive information about these systems, including the compliance management system, as well as about existing risks and the measures taken to limit these.

Cooperation with the Supervisory Board

The Management Board and the Supervisory Board cooperate on a basis of trust to the benefit of the company. They cultivate a culture of open discussion, an approach that requires confidentiality to be comprehensively maintained. The Management Board informs the Supervisory Board regularly, promptly and comprehensively of the objects of statutory reporting obligations pursuant to § 90 AktG, of all issues important to the company with regard to strategy, planning and its overall business performance, of the findings of the risk monitoring system established pursuant to § 91 (3) AktG and of risk management and compliance at q.beyond AG and all material subsidiaries. In this, it addresses departures in the current business development from the prepared budgets and agreed targets, indicates the reasons for any such departures and, if requested, provides the Supervisory Board with additional information.

The Rules of Procedure for the Management Board **+** www.qbeyond.de/vorstand/geschaeftsordnung **(only available in German)** require Supervisory Board approval to be obtained prior to the conclusion of any major business transactions, such as the adoption of annual planning and major investments, acquisitions and financing measures. These Supervisory Board decisions are discussed in detail in the committees and by the full Supervisory Board.

Supervisory Board

Members and Diversity

Pursuant to the Articles of Association, the Supervisory Board comprises six members. Consistent with the requirements of the German One-Third Employee Participation Act (DrittelbG), two thirds of Supervisory Board members are elected by shareholders and one third by employees. The terms in office of the Supervisory Board members elected by the Annual General Meeting in May 2023 and of the Supervisory Board members elected by employees in advance of the meeting expire upon the conclusion of the Annual General Meeting approving the actions of the Supervisory Board for the 2027 financial year.

As of 31 December 2023, the Supervisory Board comprised only five members (of which two women), as Dr. Frank Zurlino, Deputy Chair of the Supervisory Board, passed away on 1 December 2023. On 25 January 2024, Thorsten Dirks was appointed by court to succeed Dr. Frank Zurlino, as a result of which the Supervisory Board has since regained its full composition. Thorsten Dirks, whose previous positions include CEO of Telefónica Deutschland, Chair of the Management at Deutsche Glasfaser Holding and Management Board member at Deutsche Lufthansa, will stand for election at the Annual General Meeting on 29 May 2024.

With two female members, the Supervisory Board has overachieved the target for the share of women in the Supervisory Board which it set itself to reach by 31 December 2026.

Targets for Supervisory Board Composition and Competence Profile

With due consideration of the size of the Supervisory Board (six members), q.beyond's business fields, size and structure, and the company's national focus, public listing and current ownership structure, the Supervisory Board updated its resolutions on 23 October 2022 and adopted the targets set out below for its composition and a corresponding competence profile.

The Supervisory Board thus aims to achieve a composition which ensures it can provide the Management Board with suitably qualified supervision and advice. The Supervisory Board should be composed such that its members collectively possess the knowledge, skills and professional expertise required to properly perform their duties. The knowledge, skills and professional expertise of individual Supervisory Board members should complement each other in such a way as to ensure that adequate specialist expertise is available at all times for the activities of the Supervisory Board per se and for each material company division. This should permanently guarantee that the company's activities can be professionally and efficiently supervised and the Management Board accompanied in an advisory capacity.

Competence profile for individual Supervisory Board members

Each Supervisory Board member should satisfy the following criteria:

- Entrepreneurial and/or business experience
- The ability to assess the correctness, economic viability, expedience and lawfulness of business decisions requiring evaluation
- The ability to assess the documents pertaining to the annual financial statements, if need be with assistance from the auditor
- The willingness and ability to make a suitable commitment to the work involved.

Age limit

As a general rule, only candidates who are younger than 75 should be proposed for election to the Supervisory Board.

Competence profile for Supervisory Board as a whole

The Supervisory Board as a whole should collectively possess the specialist knowledge required to supervise the business activities of q.beyond AG. It should therefore be ensured that the skills listed below are at least available in individual Supervisory Board members:

- The Supervisory Board as a whole must be familiar with the business fields of cloud, SAP and Microsoft, and here in particular with the market environment, customer needs and market segment in which q.beyond AG operates. At least two Supervisory Board members should therefore have extensive experience of these business fields.
- At least one member of the Supervisory Board must have specialist expertise in the field of accounting and a further member of the Supervisory Board must have specialist expertise in the field of auditing. Accounting and auditing also include sustainability reporting and its audit.
- At least one member of the Supervisory Board should have in-depth knowledge of the German SME sector.
- At least one member of the Supervisory Board should have expertise in sustainability issues relevant to the company.
- At least one member of the Supervisory Board should have expertise in one or both of the fields of personnel management and capital market.

Independence

In respect of its shareholder representatives, the Supervisory Board should include an appropriate number of independent members as defined in Recommendation C.6 of the German Corporate Governance Code in its version dated 28 April 2022

(DCGK 2022). Pursuant to this recommendation, a Supervisory Board member is considered independent if he or she is independent from the company and its Management Board, and independent from any controlling shareholder.

The Supervisory Board has therefore stipulated that more than half of the shareholder representatives should be independent from the company and its Management Board. According to the definition provided in Recommendation C.7 DCGK 2022, a Supervisory Board member is independent from the company and its Management Board when he or she has no personal or business relationship with the company or its Management Board that may cause a substantial and not merely temporarily conflict of interest. In assessing the independence of its members, the Supervisory Board considers whether the Supervisory Board member or a close family member of such

- Was a member of the company's Management Board in the two years prior to the appointment
- Currently is maintaining or has maintained a material business relationship with the company or one of the entities dependent upon the company (e.g. as customer, supplier, lender or advisor) in the year up to his or her appointment, directly or as a shareholder, or in a leading position of a non-group entity
- Is a close family member of a Management Board member, or
- Has been a member of the Supervisory Board for more than 12 years.

If one or more of the above indicators are met and should the Supervisory Board nevertheless consider its respective member to be independent, then this circumstance should be explained in the Corporate Governance Statement.

The Supervisory Board further stipulates that at least two shareholder representatives should be independent from any controlling shareholder. According to Recommendation C.9 DCGK 2022, a Supervisory Board member is independent from the controlling shareholder if he or she, or a close family member, is neither a controlling shareholder nor a member of the executive governing body of the controlling shareholder, and does not have a personal or business relationship with the controlling shareholder that may cause a substantial and not merely temporary conflict of interest.

Available time and limit on number of mandates

Each member of the Supervisory Board should be able to make sufficient time available to discharge his or her duties and take due account of the limit on the number of mandates made in Recommendations C.4 and C.5 DCGK 2022. A Supervisory Board member who is not a member of any Management Board of a listed company should not accept more than five Supervisory Board mandates at non-group listed companies or comparable functions, with an appointment as Chair of the Supervisory Board being counted twice. Members of the Management Board of a listed company should not have, in aggregate, more than two Supervisory Board

mandates in non-group listed companies or comparable functions, and should not accept the Chairmanship of a Supervisory Board in a non-group listed company.

No functions at significant competitors

Supervisory Board members should not be members of governing bodies of or exercise advisory functions at significant competitors of the company, and should not hold any personal relationships with a significant competitor.

Suitable participation of women

The participation of women is basically viewed as a joint responsibility on the part of shareholder and employee representatives alike. According to the targets set by the Supervisory Board on 20 December 2021, the Supervisory Board should include at least one woman. This target should be reached by 31 December 2026. As the Supervisory Board does not have any influence on the election of employee representatives, the shareholder representatives assume responsibility for accounting for this target when compiling the list of candidates to be proposed to the Annual General Meeting for election as shareholder representatives.

Diversity

In terms of its composition, the Supervisory Board should account for diversity by aiming for a variety of different, mutually complementary specialist profiles, training backgrounds, professional and life experience.

Former Management Board members

The Supervisory Board should not include more than two former members of the Management Board of q.beyond AG.

In preparing and adopting its selection of candidates to be proposed to the Annual General Meeting for election as Supervisory Board members, the Supervisory Board will be guided in each case by the company's best interests. The objectives concerning the suitable participation of women and the age limit are therefore subject to the proviso that the other targets must be met at all times and that suitably qualified candidates are available to assume a position on the Supervisory Board when required. The Supervisory Board regularly reviews the objectives listed above. It publishes its objectives and their implementation status each year in the Corporate Governance Statement.

Competence Profile Met in Full

In its current composition, the Supervisory Board meets all of the requirements listed above. Its members collectively possess the knowledge, skills and professional expertise required to properly perform their duties. The qualifications matrix on Pages 14 and 15 contains further information.

With the shareholder representatives Ina Schlie, Dr. Bernd Schlobohm and Thorsten Dirks, the latter appointed by the district court on 25 January 2024, the Supervisory Board has three members who are independent from the company and the Management Board.

Ina Schlie, the former long-standing head of the group tax department at SAP, also has the expertise called for in the fields of accounting and auditing, including the application of accounting principles and internal control and risk management systems, as well as in sustainability. Based on many years of operating activity, Dr. Bernd Schlobohm has particular expertise in auditing. Given his former professional activities as Chair of the Management at

Deutsche Glasfaser Holding GmbH, Management Board member at Deutsche Lufthansa AG and CEO at Telefónica Deutschland AG, Thorsten Dirks has expertise in the field of auditing. The expertise in the field of accounting consists of special knowledge and experience in the application of accounting principles and internal control and risk management systems, while the expertise in the field of auditing consists of special knowledge and experience in the auditing of financial statements. Accounting and auditing also include sustainability and its audit. All three of these individuals are members of the Audit Committee, which is chaired by Ina Schlie.

Alongside Ina Schlie and Thorsten Dierks, the employee representative Martina Altheim also has extensive expertise in the field of sustainability reporting.

The independence of Dr. Schlobohm is safeguarded, even if, in May 2013, he moved directly from his position as CEO to the Supervisory Board without observing a two-year "cooling off" period. More than ten years later, the Supervisory Board does not see any indication that, as a former member of the Management Board, Dr. Schlobohm may still be subject to any conflict of loyalty or roles that would create the risk of any substantial and not merely temporary conflict of interests.

The Supervisory Board includes three members who are independent of the company and the Management Board.

Qualifications Matrix of the Supervisory Board

	Shareholder representatives			
	Dr. Bernd Schlobohm (Chair)	Dr. Frank Zurlino (Deputy Chair) until 01/12/2023	Ina Schlie (Deputy Chair) since 19/12/2023	Gerd Eickers
Affiliation				
Member since	2013	2013	2012	2004
Elected until	AGM 2028	AGM 2028	AGM 2028	AGM 2028
Diversity				
Year of birth	1960	1963	1967	1952
Gender	male	male	female	male
Nationality	German	German	German	German
Training background	Engineering degree	Engineering degree	Economics degree	Economics degree
Further positions	none	3	3	1
Independence from company (Recommendation C.7 DCGK)	•	•	•	
Independence from controlling share- holder (Recommendation C.9 DCGK)		•	•	
Expertise				
Financial expertise as per § 100 (5) AktG				
Accounting expertise			•	
Auditing expertise	•		•	
Corporate social responsibility/ ESG		•	•	
Digital transformation / information technology	•	•	•	•
SME sector	•	•	•	•
Company management and supervision	•	•	•	•
Capital market	•	•	•	•
Personnel management	•	•	•	•
Risk management	•	•	•	
Tax			•	
Committees				
Human Resources Committee	(Chair) •			•
Audit Committee	•	(until 01/12/2023) •	(Chair) •	(from 19/12/2023 • until 21/03/2024)
Strategy Committee	(Chair) •	(until 01/12/2023) •	(since 19/12/2023) •	
Nomination Committee	(from 19/12/2023 • until 21/03/2024)	(until 01/12/2023) •		(Chair) •

	Employee representatives		
Thorsten Dirks (appointed by court on 25/01/2024)	Matthias Galler	Martina Altheim	
			Affiliation
2024	2018	2019	Member since
AGM 2024	AGM 2028	AGM 2028	Elected until
			Diversity
1963	1958	1970	Year of birth
male	male	female	Gender
German	German	German	Nationality
Engineering degree	Engineering degree	Biology degree	Training background
3	none	none	Further positions
•			Independence from company (Recommendation C.7 DCGK)
•			Independence from controlling share- holder (Recommendation C.9 DCGK)
			Expertise
			Financial expertise as per §100 (5) AktG
			Accounting expertise
•			Auditing expertise
•		•	Corporate social responsibility / ESG
•	•	•	Digital transformation / information technology
•		•	SME sector
•			Company management and supervision
•			Capital market
•		•	Personnel management
•			Risk management
			Tax
			Committees
		•	Human Resources Committee
(since 21/03/2024) •			Audit Committee
(since 21/03/2024) •			Strategy Committee
(since 21/03/2024) •			Nomination Committee

The fact that Dr. Schlobohm is a shareholder in QS Communication Verwaltungs Service GmbH, which maintains current business relationships with q.beyond AG, also does not counter this assessment. The business relationship in question is not "material" in the meaning of Recommendation DCGK C.7, and that neither from the perspective of q.beyond nor that of Dr. Schlobohm. In the opinion of the Supervisory Board, this business relationship certainly does not create the risk of any substantial and permanent conflict of interest on the part of Dr. Schlobohm that could impair his ability to discharge his Supervisory Board duties independently.

Given their shareholdings in q.beyond AG, the existence of a voting and pooling agreement between them and the current scale of their shareholdings as a proportion of capital represented at Annual General Meetings, Gerd Eickers and Bernd Schlobohm are both controlling shareholders themselves and thus cannot be viewed as Supervisory Board members that are independent from the controlling shareholder. By contrast, Ina Schlie and Thorsten Dirks are to be viewed as independent from the controlling shareholder.

The Supervisory Board includes only two former Management Board members, namely Dr. Bernd Schlobohm and Gerd Eickers. Two of its members are women, meaning that the Supervisory Board now already meets the target it has set itself to meet in this respect by 31 December 2026. Upon the most recent Supervisory Board elections in May 2023, all candidates were younger

than 75 years. This is also the case for Thorsten Dirks, who was appointed by a court ruling. Prior to the election to the Supervisory Board and the court appointment, the Supervisory Board already checked in advance that the respective candidates had sufficient time available to discharge their duties in the Supervisory Board and its committees.

As called for by the Code, ahead of elections we also publish the CVs of candidates, which provide information on the relevant knowledge, skills and professional experience of the candidates.

The CVs of the current Supervisory Board members can be viewed on the company's website at [+ www.qbeyond.de/en/supervisory-board](https://www.qbeyond.de/en/supervisory-board) and are updated when necessary and at least once a year. They also include information about the length of membership in the Supervisory Board and about members' other mandates. Furthermore, they disclose the personal and business relationships between every candidate and the company, the governing bodies of the company and any shareholders with a material interest in the company. Shareholder representatives are elected individually.

Mode of Operation of the Supervisory Board and its Committees

The Supervisory Board appoints and discharges members of the Management Board, supervises and advises the Management Board in the management of the company and is involved in decisions of fundamental importance to the company. The Articles of Association stipulate which transactions and measures require Supervisory Board approval. The supervision and advice provided by the Supervisory Board also include sustainability issues.

The Supervisory Board holds at least four scheduled meetings a year, as well as additional unscheduled meetings convened when required, and also regularly meets without the Management Board. The Rules of Procedure for the Supervisory Board can be viewed on the company's website at www.qbeyond.de/aufsichtsrat/geschaeftsordnung (only available in German). Where required by law and/or the Rules of Procedure for the Management Board, related party transactions may only be performed with the prior approval of the Supervisory Board.

The Supervisory Board Chair is elected by the Supervisory Board from among its members. He coordinates the activities of the Supervisory Board and represents its interests externally. Where necessary, he is also available to discuss Supervisory Board-related issues with investors. The Management Board informs the Supervisory Board Chair without undue delay of major events that are of material importance for the assessment of the company's status and performance and for the management of the company. In such event, the Chair informs the Supervisory Board and, if required, convenes an extraordinary Supervisory Board meeting. Between Supervisory Board meetings, the Supervisory Board Chair is in regular contact with the Management Board to discuss issues of strategy, business development, the risk situation, risk management and compliance.

Unless otherwise stipulated by law or the Articles of Association, the Supervisory Board and its committees adopt resolutions by a simple majority vote.

Four committees – the Nomination, Human Resources, Audit and Strategy Committees – were in place throughout the past financial year. The qualifications matrix on Pages 14 and 15 provides information about the members and Chairs of the individual committees. Further details about the

Decisions by the Supervisory Board and its committees are based on simple majority votes, unless otherwise required by law or the Articles of Association.

expertise of the Audit Committee members can be found in the comments on the competence profile. Details of the tasks performed by the individual committees can be found in the Rules of Procedure for the Supervisory Board, which can be viewed on the website at www.qbeyond.de/aufsichtsrat/geschaeftsordnung (only available in German). The Human Resources, Audit and Strategy Committees regularly report to the full Supervisory Board on their activities and prepare draft versions of its resolutions where appropriate. The Nomination Committee is only convened when new elections to the Supervisory Board are pending. In the 2023 financial year, it also met to discuss the selection of a candidate for the submission relating to the court appointment of a member to replace Dr. Frank Zurlino.

The Supervisory Board Report provides information about the work performed by the committees and the full Supervisory Board. It forms part of the Annual Report and can be viewed at www.qbeyond.de/en/ir-publications. The report also includes disclosures as to how many meetings of the Supervisory Board and its committees were attended by individual members and how many meetings of the Supervisory Board and its committees were held in person or as video or telephone conferences.

Each Supervisory Board member discloses any conflicts of interest that might arise in accordance with the recommendations made in the DCGK. The Supervisory Board Report provides information about any conflicts of interest arising and the way in which they were dealt with.

As provided for by the Code, the Supervisory Board members take responsibility for undertaking any training or professional development measures necessary for them to fulfil their duties. The company provides them with sufficient support in this respect. The Supervisory Board reports on the training measures performed in its own report.

Self-Assessment of the Work Performed by the Supervisory Board and its Committees

The Supervisory Board assesses, at regular intervals, how effectively it as a whole and its committees fulfil their tasks. This is conducted by drawing on externally compiled structured questionnaires in which the members of the Supervisory Board and its committees are asked to respond to the questions. The questionnaires include topics which address organisational, personnel and content-related aspects of the performance of the board and its committees, as well as the structures and processes underlying cooperation within the board and the provision of information, particularly by the Management Board. The results of the questionnaire are then jointly discussed in the Supervisory Board. The Supervisory Board most recently conducted a self-assessment in October 2023, with the findings being discussed in November 2023.

Company Reporting and Audit

External Financial Reporting and Sustainability Report

As well as the consolidated financial statements included in the Annual Report, our company also publishes a half-year financial report and two quarterly statements each year. External financial reporting is based on International Financial Reporting Standards (IFRS). The separate financial statements of q.beyond AG, which are also published, are prepared in accordance with the German Commercial Code (HGB).

Furthermore, in a separate Sustainability Report we inform the public about ways in which our company does justice to its economic, ecological and social responsibilities. This report meets the requirements placed in non-financial declarations by § 289 b et seq. and § 315 b and c HGB. Moreover, in accordance with legal requirements we also publish a remuneration report pursuant to § 162 AktG. The dates of publication are communicated well in advance in the financial calendar on our IR website at www.qbeyond.de/en/financial-calendar.

Audit

The external auditors support the Supervisory Board and its Audit Committee in monitoring the management, particularly in relation to the review of the accounting and the monitoring of the accounting-related control and risk management systems. The external auditors' audit opinion, which is part of the Annual Report, informs the capital market about the correctness of accounting.

The Supervisory Board has arranged with the external auditors elected by the Annual General Meeting that they should inform it without undue delay about all findings and issues of importance for its tasks which come to their knowledge during the performance of the audit. The external auditors would also inform the Supervisory Board and note it in the audit report if, during the performance of the audit, they identify any facts that indicate an inaccuracy in the Declaration of Compliance with the Code issued by the Management Board and Supervisory Board. The Audit Committee holds regular discussions with the auditor concerning the audit risk assessment, the audit planning and the audit results. The Audit Committee Chair regularly discusses the progress of the audit with the auditor and reports thereon to the committee. The Audit Committee consults with the external auditors on a regular basis without the Management Board.

The Supervisory Board Audit Committee regularly performs an assessment of the audit quality.

Shareholders and Annual General Meeting

Shareholder Structure

The issued capital of q.beyond AG amounted to € 124.6 million as of 31 December 2023 and was divided into 124,579,487 no-par registered ordinary shares. The company's two founders, Gerd Eickers and Dr. Bernd Schlobohm, each hold 12.66% of these shares. Neither individual has sold any shares since the company's IPO in 2000. They have rather acquired further shares on several occasions via the stock market. 74.68% of the shares are in free float.

The Annual Report includes a separate chapter which provides information about q.beyond's shares.

Transparency and External Reporting

It goes without saying that, all other things being equal, we treat all shareholders equally in respect of information, as is also recommended by the Code. We inform our shareholders and third parties in particular by making the consolidated financial statements and group management report publicly accessible at the latest by the end of the 90-day deadline from the end of the financial year, by publishing a separate Sustainability Report and with interim financial information. The half-year financial report and the quarterly statements are published within 45 days from the end of the reporting period.

Conference calls held on the days on which quarterly results are published ensure that all parties receive up-to-date information. The respective presentations are made available to all shareholders, as are recordings of the comments made by the Management Board. Moreover, whenever we make material new facts available to financial analysts and similar addressees we also disclose the same information without undue delay to all shareholders. We use our website to report promptly on all further developments of relevance for the capital market. We publish all documents relating to the Annual General Meeting at [+ www.qbeyond.de/agm](https://www.qbeyond.de/agm).

One aspect of transparent communications involves providing prompt information about any purchase or sale of q.beyond shares by Management or Supervisory Board members or parties closely related to such. We publish transactions of this nature on our website at [+ www.qbeyond.de/en/directors-dealings](https://www.qbeyond.de/en/directors-dealings).

Annual General Meeting

The most important event for the company's dialogue with its shareholders is the Annual General Meeting. This was held in person once again in 2023. Pursuant to § 16 (2) of the Articles of Association, the Management Board is authorised to stipulate that any annual general meetings held within two years of the respective amendment to the Articles of Association may be held without physical attendance by shareholders or their proxy-holders at the meeting venue (virtual Annual General Meeting).

The Annual General Meeting adopts resolutions in particular on the appropriation of net profit and on approval of the actions of the Management Board and the Supervisory Board by way of discharge. It also elects the shareholder representatives to the Supervisory Board as well as the external auditors. Furthermore, the Annual General Meeting adopts resolutions on the company's legal principles, and in particular on amendments to its Articles of Association, corporate actions, intercompany agreements and transformations. The Annual General Meeting adopts resolutions, generally of a recommendatory nature, concerning approval of the remuneration system for the Management Board members submitted by the Supervisory Board and of the remuneration report for the preceding financial year. Shareholders not able to participate can have their voting rights exercised by a proxy holder of their choice or by a voting proxy required to vote in line with their instructions. The Chair of the Meeting ensures that the meeting progresses efficiently.

The Annual General Meeting is the most important event for the company's dialogue with its shareholders. This was held in person once again in 2023.

