

**Update to the Declaration by SFC Energy AG of Compliance with the German Corporate Governance Code
(Statement Pursuant to Section 161 of the German Stock Corporation Act (*Aktiengesetz; AktG*))**

On March 21, 2024, the Management Board and the Supervisory Board of SFC Energy AG made a declaration of compliance pursuant to Section 161(1) AktG. This declaration is updated as follows:

Recommendation C.1 GCGC

According to Recommendation C.1 of the GCGC, the Supervisory Board shall stipulate specific objectives regarding its composition and prepare a profile of skills and expertise for the entire Board. In this process, the Supervisory Board shall pay due regard to the subject of diversity. According to the current version of the GCGC, the Supervisory Board's profile of skills and expertise shall also comprise expertise regarding sustainability issues relevant to the company. 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. According to the current version of the GCGC, the implementation status shall be disclosed in the form of a qualification matrix in the Corporate Governance Statement. The Corporate Governance Statement shall also provide information about what the shareholder representatives on the Supervisory Board regard as the appropriate number of independent Supervisory Board members representing shareholders, and the names of these members.

To date, the Management Board and Supervisory Board have declared a deviation from recommendation C.1 GCGC. On April 19th, 2024, the Supervisory Board of SFC Energy AG adopted specific composition targets and a competence profile, including diversity and sustainability aspects. The Supervisory Board and the Management Board also to comply with recommendation C.1 GCGC as a whole and, in particular, to report in accordance with the recommendation in the corporate governance declaration. Recommendation C.1 GCGC will therefore be complied with in the future.

The Declaration of Compliance dated March 21, 2024, remains otherwise unchanged.

Brunnthal, April 19th, 2024

SFC Energy AG

For the Management Board:



Dr. Peter Podesser

For the Supervisory Board:



Hubertus Krossa