

Declaration of Compliance pursuant to § 161 AktG

Pursuant to § 161 of the German Stock Corporation Act (*Aktiengesetz – AktG*), the Board of Management and the Supervisory Board hereby declare that since the last Declaration of Compliance published in September 2022, Deutsche Beteiligungs AG has complied with all recommendations of the German Corporate Governance Code as amended on 28 April 2022 (“GCGC 2022”) with the following exception:

Contrary to recommendation G.10 of the GCGC 2022, members of the Board of Management do not predominantly invest their variable remuneration in shares or receive such remuneration predominantly as share-based remuneration. However, the members of the Board of Management are obliged to invest 35 per cent of their long-term variable remuneration’s net amount in Company shares, and to hold these shares for a period of at least four years as of the acquisition date, but for no longer than their membership of the Board of Management continues.

The Supervisory Board considers the obligation to predominantly grant variable remuneration in shares or as share-based remuneration (excluding already purchased shares) to be neither appropriate nor necessary. Even without such a far-reaching obligation, the Board of Management members’ interests are sufficiently linked to the Company’s interests as a result of their existing shareholdings, which they have further increased during the current financial year. In addition, those members of the Board of Management also forming part of the investment team participate in all the Company’s investments by way of a predetermined ratio.

Save for the aforementioned exception, we will continue to comply with all recommendations of the GCGC 2022.

Moreover, we have followed all suggestions of the GCGC 2022 since issuance of the last Declaration of Compliance and intend to continue doing so.

Frankfurt/Main, September 2023

Deutsche Beteiligungs AG

The Board of Management The Supervisory Board