

# Corporate Governance Statement

## Statement pursuant to Section 161 of the German Stock Corporation Act

The scope for shaping corporate governance on the part of BREMER LAGERHAUS-GESELLSCHAFT - Aktiengesellschaft von 1877- (BLG AG) is based on German law, in particular stock corporation, codetermination and capital market law as well as the company's Articles of Incorporation and the German Corporate Governance Code (Code).

The 22nd declaration of compliance with the German Corporate Governance Code, as amended on April 28, 2022, was issued by the Board of Management on August 30, 2022 and by the Supervisory Board of BLG AG on September 15, 2022. On this basis, the Board of Management issued a 23rd declaration of compliance with the Code, as amended on April 28, 2022 on November 29, 2022 and the Supervisory Board of BLG AG followed suit on December 15, 2022, as the creation of the position of a Chief Operating Officer had made amendments necessary.

"BLG AG has complied with and will continue for the period covered by the declaration to comply with the recommendations of the government commission, with the following exceptions:

### 1. Recommendation 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 Supervisory Board has transferred the powers of the Nomination Committee to the Human Resources Committee. The Human Resources Committee is composed of representatives of the shareholders and employee representatives.

### 2. Recommendation F.2

*"The consolidated financial statements and the group management report shall be made publicly accessible within 90 days from the end of the financial year, while mandatory interim financial information shall be made publicly accessible within 45 days from the end of the reporting period."*

BLG AG cannot currently meet all recommended deadlines. However, the company intends to fully comply with this recommendation in the medium term. The consolidated financial statements are published within four months from the end of the financial year.

### 3. Recommendation F.3

*"If the company is not required to publish quarterly statements, it shall still inform shareholders during the course of the year in an appropriate way - in addition to the half-year financial report - about business developments, and in particular about material changes to the business outlook and the risk situation."*

Since pursuant to the currently applicable International Financial Reporting Standards (IFRSs) BLG AG does not have any subsidiaries to be consolidated, a quarterly statement would only have to be prepared at the company level. By reason of the business activity of the company, which essentially fulfills a liability and management function, material changes in the business development and risk situation are as a rule not to be expected. The company therefore considers that the effort to prepare a quarterly report is not reasonably commensurate with the added value of the information.

#### 4. Recommendation G.2 and G.7

*"G.2 The Supervisory Board shall establish the specific target total remuneration for each Management Board member on the basis of the remuneration system, which shall be appropriate to the corresponding Management Board member's tasks and performance as well as to the enterprise's overall situation and performance, and shall not exceed the usual level of remuneration without specific reasons.*

*G.7 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. The Supervisory Board shall determine to what extent individual targets for each Management Board member - or targets for the entire Management Board as a whole - are decisive for the variable remuneration components."*

Due to the creation of the new position of Chief Operating Officer (COO), it was necessary to adjust the remuneration of the respective member of the Board of Management during the year and to redefine target and maximum remuneration. The target and maximum remuneration of the other members of the Board of Management was determined in the prior period in accordance with the remuneration system, as required by the German Corporate Governance Code.

#### 5. Recommendation G.8

*"Subsequent changes to the targets or comparison parameters shall be excluded."*

The Supervisory Board deems it necessary to be able to respond to extraordinary developments and in such an event to be able to make subsequent changes. Extraordinary developments in this sense are exceptional situations that are not adequately covered by the defined targets and are based on circumstances beyond the company's control.

#### 6. Recommendation G.10

*"Taking the respective tax burden into consideration, variable remuneration amounts of Management Board members shall be invested predominantly in company shares by the respective Management Board member, or shall be granted as share-based remuneration. Granted long-term variable remuneration components shall be accessible to Management Board members only after a period of four years."*

Due to its constellation under company law, BLG AG only participates to a small extent in the operating result of the BLG Group in the form of remuneration for the Board of Management. Furthermore, the trading volume of BLG AG shares is considered low. Since BLG AG only assumes the liability and management function for BLG LOGISTICS GROUP AG & Co. KG, a payment in shares or a corresponding share-based remuneration would not be appropriate. Therefore, no shares are included in either the short-term variable remuneration or the long-term variable remuneration. There is also no payment in shares.

In order to bridge liquidity disadvantages from discontinued payouts during the transition from the old to the new remuneration system, the new remuneration system provides for a transitional arrangement for Board

of Management members appointed before 2020 with regard to variable remuneration components, which is based on a time horizon of two years.

#### 7. 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, shall be based on the originally agreed targets and comparison parameters, and on the due dates or holding periods stipulated in the contract."*

In the spirit of the new remuneration system, the Supervisory Board considers it appropriate to distinguish between a so-called "good leaver case" and a so-called "bad leaver case" with the corresponding follow-up procedure. The remuneration system provides for the following regulation:

#### "4. Variable remuneration

(...)

d) Payment of variable remuneration in the event of (premature) termination of employment

aa) The payment of variable remuneration in the event of (premature) termination of employment depends on whether the situation is a so-called good or bad leaver event. In the event of termination of the contract due to the passage of time, permanent incapacity for work or death, reaching the age limit, or in the event of a mutually agreed termination of the employment contract, a good leaver

situation is assumed. All other reasons for termination are classified as bad leaver situations.

bb) If, in the case of a good leaver, a contract ends during the course of the year, the short-term variable remuneration component issued in that year and the long-term variable remuneration component are reduced on a time-proportionate basis. The other tranches are not reduced. The payment is made on a time-proportionate basis on the day of termination of the contract on the basis of a target achievement of 100%.

cc) In the bad leaver case, all claims to payments for which the assessment period has not been completed at the time of receipt of the notice of termination or revocation of appointment or resignation from office shall expire on the day of receipt of the notice of termination, revocation of appointment or resignation from office. (...)"

## 8. Recommendation G.15

*"If Management Board members are also members of intra-group Supervisory Boards, the remuneration shall be offset."*

Within the BLG Group, only the EUROGATE Group has a Supervisory Board in the meaning of Recommendation G.15 of the Code. Since the mandates on the Supervisory Board of the EUROGATE Group represent a considerable additional expense in addition to the actual services and the EUROGATE Group is an important component of the BLG Group, the Supervisory Board considers it appropriate not to offset the remuneration payable for these mandates against the agreed remuneration of the respective member of the Board of Management.

The corporate governance statement has been made permanently available on our website: [www.blg-logistics.com/ir](https://www.blg-logistics.com/ir) in the Download area.

## Code of Conduct

Sustained value creation and responsible corporate management are key elements of the corporate policy of BLG LOGISTICS. Dealings with customers, business partners, employees and shareholders based on trust form the foundation for these elements. This involves compliance with laws as well as with the Group's standardized Code of Conduct.

The Code is aimed at avoiding inappropriate behavior and fostering ethical conduct as well as exemplary and responsible action. It is directed at the Board of Management, managers and staff members alike and serves as a guide to proper and consistent behavior.

The legal framework, the requirements of our customers and our own corporate values are constantly evolving. We have therefore adapted our Code of Conduct to take account of these developments and updated it at the beginning of 2023.

## Compliance

### Systematic fairness

Key elements of the compliance system we introduced in 2014 include our Code of Conduct and Anti-Corruption Policy. This policy is reviewed on a yearly basis with regard to new legal requirements or specific experiences in the company and adapted if necessary. Our Compliance

Policy details the cooperation between the central departments and the operating divisions and was also updated at the beginning of 2023.

Our rules and regulations apply to all domestic companies in which BLG LOGISTICS directly or indirectly holds more than 50 percent of the shares or controls the management of the company. Companies that are not subject to German law must apply these guidelines in accordance with their national law.

Our compliance system makes it clear that we will not tolerate corruption in any way. We do not allow discrimination of any kind. Occupational health and safety are a top priority for us. We use our resources responsibly and face fair competition.

When the system was introduced, all employees of BLG LOGISTICS received the Code of Conduct through the mail. New employees receive it in their welcome pack; temporary workers are made aware of it during their induction training. Together with the Anti-Corruption Policy and the Compliance Policy, the Code of Conduct can also be consulted on the intranet. Information on the compliance system and contact details are also publicly available online. At the international locations, the policies are available in the respective national languages. The Code of Conduct is binding for all internal and external employees and consultants of BLG LOGISTICS. This is regulated by a works agreement and/or contract.

As Chief Compliance Officer, the CEO of BLG is head of our compliance system. A compliance officer appointed by the Board of Management develops the compliance strategy further in consultation with the Board of Management and informs it regularly on all relevant compliance matters. As a neutral contact person, they are available to employees for questions regarding the Code of Conduct and for information on legal violations. An externally appointed ombudsperson also offers both employees and third parties the possibility of anonymously reporting compliance violations.

Further information is available under [www.blg-logistics.com/en/compliance](http://www.blg-logistics.com/en/compliance).

### Prevention by raising awareness

The Board of Management and managers of BLG LOGISTICS set an example in the implementation of and compliance with the Code of Conduct and Anti-Corruption Policy. They are responsible for ensuring that all employees in their area of responsibility are familiar with the rules and strictly observe them. Employees are obliged to point out grievances or suspected violations of the law. A fundamental component of the prevention of corruption is to increase employee awareness and to openly discuss the dangers of corruption. For their own protection and for the protection of the company, the dual control principle is to be applied in all legally relevant business processes. Every action and every decision must be transparent, impartial and based on objective criteria. Extensive, regular training minimizes the risk of corruption and raises employees' awareness of compliance issues.

### Compliance in the supply chain

Our General Terms and Conditions of Contract and Purchasing also take compliance into account. We require our suppliers and service providers to comply with the laws of the applicable jurisdiction as well as the Supplier Code of Conduct of the BLG LOGISTICS GROUP AG & Co. KG, which is publicly accessible on the Internet.

See also: [www.blg-logistics.com/en/general-terms-and-conditions](http://www.blg-logistics.com/en/general-terms-and-conditions)

### Risk Management

The Board of Management considers systematic and effective risk and rewards management to be an important part of corporate governance and a significant success factor for the business of BLG LOGISTICS. It ensures that risks and opportunities are identified at an early stage and that exposure to risk is minimized. This transparency of the Group-wide risk situation additionally contributes to systematically and continuously increasing the enterprise value.

For further information on compliance and risk management and the internal control system at BLG LOGISTICS, please refer to the ►Opportunity and risk report section in the group management report. There, the three dovetailed systems are described in more detail together with an assessment of their appropriateness and effectiveness.

### Diversity

Diversity plays an important role at BLG LOGISTICS. The company's diversity concept includes the entire Group and thus goes beyond the levels of management and supervision. BLG LOGISTICS sees diversity as an important factor in its success and as an enrichment for its corporate, management, project and codetermination culture. For BLG LOGISTICS, diversity management means taking a holistic approach to the diverse characteristics of employees. The diversity characteristics of gender, cultural diversity, work-life balance, people with disabilities, demographic change and sexual identity are treated with respect. Diversity management is based on the Code of Industrial Relations, the Compliance Policy, reference to the Diversity Charter and other supplementary agreements. The principles of these regulations are implemented in recruitment decisions and qualification measures.

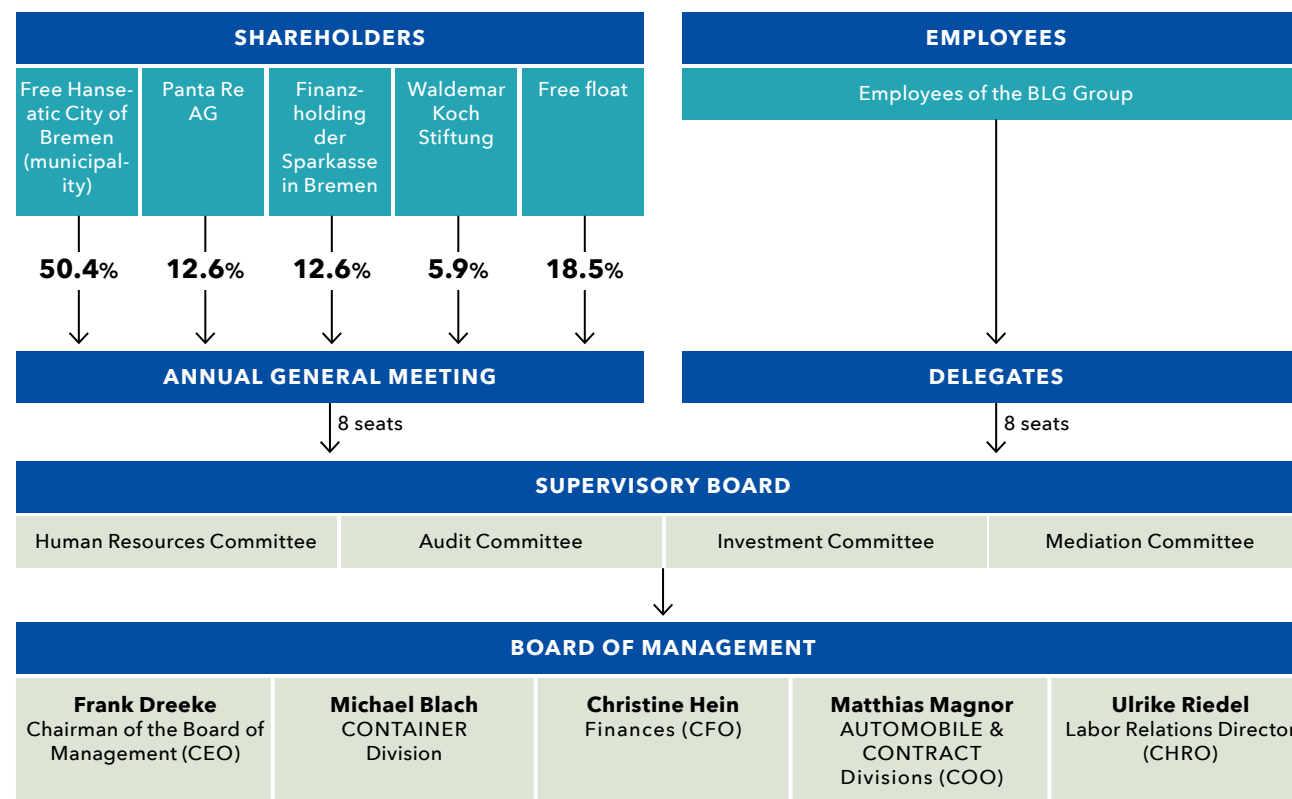
Within BLG LOGISTICS, the Human Resources department is responsible for diversity and general equal treatment. The Human Resources department is responsible for the strategic orientation of diversity management, its conceptual development and for advising and supporting the Board of Management. In addition, it is the contact for employees in all matters relating to diversity. BLG is committed to a relationship based on cooperation and respect.

## Board of Management and Supervisory Board procedures

BLG AG is a company subject to German law, on which the German Corporate Governance Code is also based. A basic principle of German corporation law is the dual management system, with the management and supervisory boards, in which there is a strict separation in terms of personnel between the management board as the management body and the supervisory board as supervisory body, each with separate areas of responsibility. The Board of Management and Supervisory Board of BLG AG work closely together in an atmosphere of mutual trust in managing and overseeing the company. The Board of Management informs the Supervisory Board regularly and comprehensively about all issues of strategy, planning, business development, financial performance, cash flows and compliance as well as entrepreneurial risks that are relevant to the company.

### The Board of Management

The Board of Management of BLG AG is responsible for the management of the BLG LOGISTICS GROUP AG & Co. KG, Bremen (BLG KG), and is solely responsible for managing the two companies and represents the companies in transactions with third parties. The Board of Management is obligated to pursue the goal of achieving a sustainable increase in the enterprise value in the interest of BLG LOGISTICS and in line with the stakeholder approach. The departmental responsibilities of the individual members of the Board of Management are listed in the ►notes.



### Governance structure of BLG AG as of December 31, 2022

The Board of Management is also responsible for preparing the interim financial report of BLG AG and for preparing the annual and consolidated financial statements and the financial statements in accordance with Section 315e of the German Commercial Code (HGB) (BLG AG) and the accompanying management reports. Jointly with the Supervisory Board, the Board of Management also prepares the remuneration report. It has

established an appropriate and effective internal control system and risk management system. The Board of Management ensures that legal provisions, official regulations and internal company guidelines and policies are adhered to and works towards their observance in the Group companies (compliance).

The following changes were made to the composition of the Board of Management in the 2022 financial year.

At its meeting on February 24, 2022, the Supervisory Board resolved to extend the contract with Frank Dreeke for two years, until he reaches the statutory retirement age for Board of Management members. He is now appointed until December 31, 2024.

Andrea Eck, originally appointed until December 31, 2024, left the company at her own request with effect from December 31, 2022. She resigned from her seat on the Board of Management at the end of August 31, 2022. CEO Frank Dreeke had assumed responsibility for management of the AUTOMOBILE Division in the interim. At an extraordinary meeting on November 10, 2022, the Supervisory Board resolved to create the new position of Chief Operating Officer (COO) in the company, responsible for overseeing operating business at Board of Management level. In line with the “one face to the customer” principle, the two Board of Management divisions AUTOMOBILE and CONTRACT were merged. When it came to filling this position, the Supervisory Board decided in favor of Matthias Magnor, who has been responsible on the Board of Management for the CONTRACT Division since October 1, 2021. He took over the position of COO with effect from December 1, 2022.

At its meeting on December 15, 2022, the Supervisory Board resolved to extend the contract with Christine Hein for a further five years. She is now appointed until October 31, 2028.

The relevant legal provisions for appointment and dismissal of members of the Board of Management are Sections 84 and 85 of the German Stock Corporation Act (AktG) and Sections 31 and 33 of the German Codetermination Act (MitbestG). Sections 119, 133 and 179 AktG as well as Section 15 of the Articles of Incorporation apply to amendments to the Articles of Incorporation.

### Equal participation in management positions

Within the framework of the German Act on Equal Participation of Women and Men in Executive Positions in the Public and Private Sector (FührposGleichberG), the Board of Management shall set targets for increasing the proportion of women in the first two tiers of management below the Board of Management. Apart from the Board of Management as governing body, BLG AG does not have any employees of its own. Accordingly, there is no need to set a target for the proportion of women at management levels below the Board of Management, as corresponding levels of management do not exist at BLG AG.

### Long-term succession planning and age limit

The Supervisory Board, together with the Board of Management, is responsible for long-term succession planning for appointments to the Board of Management. BLG AG aims to fill Board of Management positions with candidates from within the company. The Board of Management is tasked with proposing a sufficient number of suitable candidates to the Supervisory Board.

BLG AG's long-term succession planning for appointments to the Board of Management takes the corporate strategy into account. It is based on systematic

management development with the following key elements:

- Early identification of suitable candidates from different departments and of different nationalities and gender
- Systematic development of managers through successful assumption of tasks with increasing responsibility, preferably in different businesses, regions and functions
- Substantiated successful strategic and operational creative drive and strong leadership, especially under challenging business conditions
- Leading by example in the implementation of our corporate values

This is intended to enable the Supervisory Board to ensure sufficient diversity with regard to professional training and experience, cultural background, internationality, gender and age when making appointments to the Board of Management and that this is in line with our diversity concept. Notwithstanding these individual criteria, the Supervisory Board is convinced that ultimately only a holistic assessment of an individual's personality can be decisive for an appointment to the Board of Management of BLG AG.

The statutory retirement age for members of the Board of Management is 65.

In its current composition, the Supervisory Board complies with the profile of skills and expertise and the requirements of the diversity profile.

### The Supervisory Board

The Supervisory Board of BLG AG advises and monitors the Board of Management in the management of the company. It appoints and dismisses the members of the Board of Management, decides on the remuneration system for the members of the Board of Management and determines their total remuneration. The Supervisory Board is involved in strategy and planning as well as in all matters of material importance for the company. Furthermore, the Supervisory Board of BLG AG reviews the content of the non-financial report and, jointly with the Board of Management, prepares the remuneration report.

### Diversity

In accordance with the German Corporate Governance Code, the Supervisory Board takes diversity (see above) into account when appointing the Board of Management. The diversity concept for the Board of Management is implemented within the framework of the procedure for appointing Board of Management members.

The Supervisory Board observes the requirements of the diversity concept when making proposals for the appointment of members of the Board of Management. In its current composition, the Board of Management meets all requirements of the diversity profile. The members of the Board of Management cover a broad spectrum of skills and experience as well as educational and professional backgrounds and possess all the expertise and experience

Members of the Supervisory Board 2022	Member since	Left	Human Resources Committee	Audit Committee	Investment Committee	Mediation Committee
Dr. Klaus Meier	05/2012		Chairman		Chairman	Chairman
Christine Behle	05/2013		Vice Chairwoman		Member	Vice Chairwoman
Sonja Berndt	05/2018		Member		Member	Member
Heiner Dettmer	05/2018		Member			
Fabian Goiny	01/2022			from 02/24/2022		
Melf Grantz	03/2011		Member			
Tim Kaemena	09/2022					
Udo Klöpping	05/2018	07/2022				
Wybcke Meier	05/2018					
Dr. Tim Nesemann	04/2011			Member		
Beate Pernak	07/2020		from 02/24/2022	until 02/24/2022	Member	
Martin Peter	03/2022			from 03/11/2022		
Jörn Schepull	07/2021		Member			
Dr. Claudia Schilling	01/2020		Member		Member	
Dietmar Strehl	01/2020			Member	Member	Member
Reiner Thau	10/2013			Member		
Vera Visser	01/2020	02/2022		until 02/28/2022		
Dr. Patrick Wendisch	06/2008			Chairman		

that is considered essential in view of the activities of BLG LOGISTICS.

As of December 31, 2022 two out of five members were women (40 percent). The statutory quota (Section 76 (3a) AktG) of at least one woman or at least one man was thus met.

For the Supervisory Board, the statutory provisions of the gender quota are applied. Pursuant to Section 96 (2) AktG, the statutory quota for the Supervisory Board of BLG AG is at least 30 percent women and at least 30 percent men. At BLG AG, the minimum quota must be met separately by both the shareholder members and the employee members (separate fulfillment). The target of 30 percent is



reached when there are at least two representatives of each gender for each group. There were five women on the Supervisory Board as of December 31, 2022 (two representatives of the shareholder members and three representatives of the employee members). Thus the target in accordance with Section 96 (2) AktG was surpassed.

### Composition of the Supervisory Board

The Supervisory Board is composed of 16 members. Half of the members of the Supervisory Board are elected by the shareholders at the Annual General Meeting. The other half of the Supervisory Board consists of the members elected by the employees in accordance with the provisions of the German Codetermination Act.

The composition of the Supervisory Board changed as follows compared with December 31, 2021:

Klaus Pollok resigned as a member of the Supervisory Board with effect from December 31, 2021. He was replaced as of January 1, 2022 by Fabian Goiny. Fabian Goiny was elected as a substitute member for Klaus Pollok in 2018.

Vera Visser resigned as a member of the Supervisory Board with effect from February 28, 2022. Martin Peter was appointed to succeed her as a member of the Supervisory Board by court order of the District Court of Bremen on March 11, 2022.

Udo Klöpping resigned as a member of the Supervisory Board with effect from July 15, 2022. Tim Kaemena was appointed to succeed him as a member of the Supervisory Board by court order of the District Court of Bremen on September 8, 2022.

No former members of the Board of Management of BLG AG are represented on the Supervisory Board. Details of duration of service and membership on committees are shown in the above table. Further information on functions and mandates is listed in the overview in the ►notes. The CVs of the members of the Supervisory Board as well as the rules of procedure are published on our website: ✎ <https://www.blg-logistics.com/en/management>

### Profile of skills and expertise

At its meeting on February 23, 2018, the Supervisory Board defined a profile of skills and expertise that was taken into account in the last election to the Supervisory Board. The profile ensures that, based on their knowledge, skills and experience, the proposed candidates for election to the Supervisory Board are able to perform the duties of a Supervisory Board member in an international company and to maintain the reputation of BLG LOGISTICS in the public eye. Particular attention is paid to the personality, integrity, motivation and professionalism of the candidates.

The aim of the profile of skills and expertise is to ensure that the Supervisory Board as a whole has all the knowledge and experience that is considered essential in view of the activities of BLG LOGISTICS. This includes knowledge and experience in the areas of management/human resources (incl. diversity concept), accounting/management accounting/risk management, technology/IT/digitalization (incl. IT security), ports/logistics and legal/governance (incl. compliance). In addition, the Supervisory Board shall have knowledge and experience from the business areas important to BLG LOGISTICS. The members of the Supervisory Board shall be generally familiar with the sector in which BLG LOGISTICS operates.

Based on the new recommendations of the Code and in line with our mission to act and conduct business sustainably, the Supervisory Board added the aspect of "sustainability/ESG" to its profile of skills and expertise at its meeting on December 15, 2022, and will also take this into account in future appointments. This aspect includes in particular the sustainability issues that are material for the company, such as the areas of climate protection, energy management, diversity and equal opportunities, training and education, fair working conditions, human rights, compliance and customer satisfaction.



In its meeting on December 15, 2022, the Supervisory Board also confirmed that the members of the Audit Committee Dr. Tim Neseemann (financial statements) and Dr. Patrick Wendisch (financial accounting and reporting) are considered as “experts” with special experience and knowledge in the areas of auditing and accounting (incl. sustainability reporting and its audit).

Dr. Tim Neseemann has gained extensive experience in financial accounting and auditing based on his academic background and various activities at Sparkasse Bremen (since 1995) through the bank’s own financial statements and financial statements of customers. He deepened this experience through his role on the Board of Management with responsibility, for example, for finances, risk, loan monitoring and IT. This also covered sustainability reporting. He currently holds the position of Chairman of the Board of Management of Sparkasse Bremen AG.

Dr. Patrick Wendisch trained at university as an industrial engineer with a focus on the business administration subjects balance sheets, management accounting, bookkeeping and annual financial statements. Having gained additional professional experience in the field of accounting and internal control and risk management systems, he is considered an expert in this area. His career up to the position of managing partner of a large insurance company has allowed him to gain extensive experience in the areas of accounting and risk management. In the role of chief authorized representative of an insurance company subject to supervision, he was also responsible for accounting. Sustainability reporting is becoming increasingly important in this context. As Chairman of BLG

AG’s Audit Committee, he also maintains regular contact with the auditor.

The current composition of the Supervisory Board fulfills the targets and the profile of skills and expertise. The targets that the Supervisory Board sets itself regarding its composition are taken into account when making election proposals to the Annual General Meeting, while at the same time undertaking to fulfill the profile of skills and expertise for the body as a whole.

In the opinion of the Supervisory Board, its current composition meets the qualifications contained in the profile of skills and expertise.

Status of implementation of profile of skills and expertise	Management/ HR (incl. diversity concept)	Accounting/ management accounting/risk management	Technology/IT/ digitalization (incl. IT security)	Ports/ logistics	Legal/ governance (incl. compliance)	Sustainability/ ESG	Particular expertise in sustainability/ESG
Dr. Klaus Meier	X		X		X	X	Climate protection, energy management, diversity and equal opportunities, training and education, compliance, customer satisfaction
Christine Behle	X				X	X	Diversity and equal opportunities, training and education, fair working conditions, human rights, compliance
Sonja Berndt	X				X	X	Diversity and equal opportunities, training and education, fair working conditions
Heiner Dettmer	X			X		X	Climate protection, customer satisfaction
Fabian Goiny			X	X		X	Training and education, fair working conditions, customer satisfaction
Melf Grantz				X	X	X	Climate protection, energy management, diversity and equal opportunities, training and education, fair working conditions, human rights, compliance, customer satisfaction
Tim Kaemena	X					X	Training and education, fair working conditions
Wybcke Meier			X	X		X	Climate protection, fair working conditions, customer satisfaction
Dr. Tim Neseemann	X	X	X			X	Climate protection, energy management, diversity and equal opportunities, training and education, fair working conditions, human rights, compliance, customer satisfaction
Beate Pernak	X			X			
Martin Peter	X	X			X	X	Diversity and equal opportunities
Jörn Schepull				X		X	Diversity and equal opportunities, fair working conditions
Dr. Claudia Schilling				X	X		
Dietmar Strehl		X				X	Climate protection, energy management, training and education
Reiner Thau				X			
Dr. Patrick Wendisch		X				X	Climate protection, energy management, compliance, customer satisfaction

### Independence/age limit

The Supervisory Board shall include what it considers to be an appropriate number of independent members. Material conflicts of interest involving a Supervisory Board member that are not merely temporary, for example due to board functions or advisory roles for major competitors of the company, shall be avoided. In its rules of procedure, the Supervisory Board has determined that the Supervisory Board shall be composed in such a way that there are at least five independent shareholder representatives as defined in Section C.7 of the Code.

No more than two former members of the Board of Management shall be members of the Supervisory Board. The members of the Supervisory Board must have sufficient time available to exercise their mandate and discharge their duties with due regularity and diligence.

In compliance with the age limit laid down by the Supervisory Board in the rules of procedure, as a rule only persons who are not older than 70 years may be proposed for election as members of the Supervisory Board. The aim is to ensure that the Supervisory Board has an appropriate experience and age structure.

In the opinion of the Supervisory Board, the following shareholder representatives on the Supervisory Board are currently to be regarded as independent in accordance with the Code: Dr. Klaus Meier, Heiner Dettmer, Wybcke Meier, Dr. Tim Nesemann and Dr. Patrick Wendisch. In the opinion of the Supervisory Board, the fact that Dr. Patrick Wendisch has been a member of the Supervisory Board for over 12 years does not conflict with the assessment of independence.

### Self-assessment of effectiveness

The Supervisory Board assesses, at regular intervals, how effectively the Supervisory Board as a whole and its committees individually fulfill their tasks. The results are discussed in depth by the Supervisory Board and, where appropriate, necessary action is taken. The last review based on anonymous questionnaires and joint evaluation of the results was conducted in financial year 2021. There have been no indications of significant deficits since then.

### Committees of the Supervisory Board

In addition to the Mediation Committee that it is required to form in accordance with Section 27 (3) of the German Codetermination Act, the Supervisory Board formed an Audit Committee, a Human Resources Committee and an Investment Committee. The respective key focuses of the committees are listed below.

#### Human Resources Committee

- Prepares personnel decisions
- Decides on the employment contracts with members of the Board of Management in lieu of the full Supervisory Board
- Proposes suitable candidates for the election of the Supervisory Board members representing the shareholders for the Supervisory Board's nominations to the Annual General Meeting
- Performs the tasks of a Nomination Committee

- Provides advice on long-term succession planning for the Board of Management

The Human Resources Committee has equal representation and is composed of the Chair of the Supervisory Board, the Vice Chair and six other members of the Supervisory Board.

#### Audit Committee

- Reviews the financial accounting process
- Responsibly carries out the selection and tendering process for the statutory auditor
- Commissions and controls auditing and consulting services (incl. determining the remuneration for the auditor)
- Deals with matters relating to the company's financial accounting
- Reviews the annual financial statements and management report prepared by the Board of Management and the proposal for the appropriation of the net retained profits of BLG AG and reviews the financial statements pursuant to Section 315e HGB of BLG AG as well as the consolidated financial statements and group management report of BLG LOGISTICS (incl. proposal for approval by the Supervisory Board)
- Monitors the independence, qualification, rotation, quality and efficiency of the auditor

- Prepares decisions made by the Supervisory Board on planning for the subsequent financial year, including earnings, statement of financial position, financial and investment planning
- Works in the areas of internal control system, risk management and control, and compliance

The Audit Committee is composed of three representatives of the shareholders and three employee representatives. This committee meets regularly twice a year.

#### Investment Committee

- Makes preparatory decisions and resolutions for specifically defined and urgent investment projects

The Investment Committee has six members, three of them representatives of the shareholders and three employee representatives of the Supervisory Board. The Chairman of the Supervisory Board is also Chairman of this committee. The committee meets according to need.

#### Mediation Committee

- Performs the tasks pursuant to Section 27 (3) of the German Codetermination Act

To perform its duties in accordance with Section 27 (3) of the German Codetermination Act, the Supervisory Board forms a Mediation Committee comprising the Chair of the Supervisory Board, the Vice Chair of the Supervisory Board, as well as one Supervisory Board member

representing the employees and one Supervisory Board member representing the shareholders, elected in each case by a majority of the votes cast.

#### Director's dealings

According to Article 19 of the EU Market Abuse Regulation, members of the Board of Management, the first tier of management and the Supervisory Board are required as a matter of principle to report and disclose their own transactions with shares of BLG AG or related financial instruments.

The shareholdings of these persons amount in total to less than one percent of the shares issued by BLG AG. There were no purchases and sales requiring disclosure during the reporting year.

#### Remuneration report and remuneration system

The applicable remuneration system of the Board of Management pursuant to Section 87a (1) and (2) sentence 1 of the German Stock Corporation Act (AktG), which was approved by the Annual General Meeting on June 2, 2021, and the system for the remuneration of the members of the Supervisory Board (Section 113 (3) AktG), which was also approved by the Annual General Meeting on June 2, 2021, are publicly available under <http://www.blg-logistics.com/en/investor-relations> (under Corporate Governance). The remuneration report 2022, including the auditor's audit opinion pursuant to Section 162 AktG,

is made publicly available in the Download area at the same Internet address.

#### Takeover-related disclosures in accordance with Section 315a (1) HGB

##### Composition of the subscribed capital, voting rights and transfer of shares of BLG AG

The subscribed capital amounts to EUR 9,984,000.00 and is divided into 3,840,000 no-par value registered shares with voting rights. Transfer of the shares requires the approval of the company in accordance with Section 5 of the Articles of Incorporation.

Each share is accorded one vote. The Board of Management of BLG AG is not aware of any restrictions or agreements between shareholders affecting voting rights. There is no maximum limit for a shareholder's voting rights and there are no special voting rights. In particular there are no shares with special rights that confer controlling powers. This means the principle of "one share, one vote" is implemented in full.

The shareholders exercise their co-administration and control rights at the Annual General Meeting. Section 19 of the Articles of Incorporation stipulates what requirements have to be met in order to participate in the Annual General Meeting as a shareholder and exercise voting rights. Only persons who are entered in the share register are regarded as shareholders of the company.

Every shareholder entered in the share register has the right to attend the Annual General Meeting, take the floor

there regarding the respective items on the agenda and request information on company matters to the extent this is necessary for proper evaluation of an item on the agenda. The Annual General Meeting passes resolutions primarily on formal approval of the Board of Management and Supervisory Board, appropriation of net retained profits, capital measures, authorization for stock buybacks, and amendments of the Articles of Incorporation.

**Shares in capital that exceed 10 percent of the voting rights**

Shareholders whose share in the share capital exceeds 10 percent are the Free Hanseatic City of Bremen (municipality) (50.4 percent), Panta Re AG, Bremen (12.6 percent) and Finanzholding der Sparkasse in Bremen, Bremen (12.6 percent).

**System of control of any employee share scheme where the control rights are not exercised directly by the employees**

BLG AG has not introduced any employee share schemes. To the extent that employees hold shares, they are not subject to any system of voting rights control. These shares represent insignificant portions of the company capital.

**Appointment and dismissal of Board of Management members and amendment of the Articles of Incorporation**

Please refer to the remarks above in the ►Corporate governance statement.

**Powers of the Board of Management to issue or buy back shares**

The Board of Management is currently not authorized by the Annual General Meeting to issue or buy back shares.

**Significant agreements subject to the condition of a change of control following a takeover bid and compensation agreements made by the company with members of the Board of Management or employees for the event of a takeover bid**

Agreements on the part of the company subject to the condition of a change of control following a takeover bid have not been made.

No compensation agreements were made by the company with members of the Board of Management or employees for the event of a takeover bid.