

VIA optronics AG, Nuremberg**Corporate Governance Statement in accordance with Sections 289 f and 315 d
German Commercial Code**

This Corporate Governance Statement in accordance with Sections 289 f and 315 d of the German Commercial Code (HGB) contains information on the corporate governance of VIA optronics AG ("**Company**") for the reporting period of the 2022 financial year and provides an insight into the current structure and working methods of our Company's management and supervisory bodies. Good governance, sustainability, mutual respect and social factors are the guiding principles of our corporate management.

1. Declaration of Conformity pursuant to Section 161 of the German Stock Corporation Act

Section 161 of the German Stock Corporation Act requires the Management Board and Supervisory Board of companies whose shares are listed on a state-recognized, regulated and supervised stock exchange to declare annually that the recommendations of the "Government Commission on the German Corporate Governance Code" published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette have been and are being complied with or which recommendations have not been or are not being applied and why not ("**Declaration of Conformity**").

The Declaration of Conformity must be made permanently available to the public on the Company's website. The declaration can be accessed on the VIA optronics AG investor website under "*Corporate Governance*" / "*Governance Documents*". At VIA optronics AG, we are convinced that compliance with the highest corporate governance standards has a positive impact on our performance and we attach great importance to building trust with investors, the public and other stakeholders. We are committed to transparent corporate communication and cooperation between the Management Board and Supervisory Board with the aim of increasing the value of the Company in the long term.

The Management Board and Supervisory Board of our Company last issued the following joint declaration of compliance in **December 2023** in accordance with Section 161 of the German Stock Corporation Act (AktG):

Declaration of the Management Board and the Supervisory Board of VIA optronics AG on the German Corporate Governance Code

The Management Board and the Supervisory Board of VIA optronics AG (the "**Company**") declare the following:

With the exception of the points listed below, VIA optronics AG has complied with all recommendations of the German Corporate Governance Code ("**Code**") in the version dated April 28, 2022, since issuing its last Declaration of Conformity and will continue to comply with them in the future:

- The recommendations to systematically identify and evaluate social and environmental factors and to consider sustainability-related objectives in internal control and risk management (see sections A. 1 and A.3 of the Code) are not yet fully complied with. The company strives to minimize any negative impact on its social and ecological environment. The systematic identification and assessment of risks is being worked on in order to fully comply with the recommendations in the future.
- In the corporate governance statement for the 2021 financial year, the recommendation to present the qualifications of the Supervisory Board members in matrix form (see section C.1 of the Code) and to address the expertise of the members of the Audit Committee in detail (see section D.3) has not yet been complied with. Corresponding information will be provided in the corporate governance statement for the 2022 financial year.
- Mr. Arthur Tan, the Chairman of the Remuneration and Nomination Committee, is the Deputy Chairman and Chief Executive Officer (CEO) of Integrated Micro-Electronics, Inc. with which the wholly owned subsidiary of the company had a business relationship (see section C.10 of the Code). Mr. Tan's activities as Chairman of the Remuneration and Nomination Committee were not affected by this.

- The remuneration system for members of the Management Board should in particular determine which non-financial performance criteria are decisive for the granting of variable remuneration components (see section G.1 of the Code). In order to reduce the complexity of the remuneration system and simplify performance measurement, the remuneration system does not contain any explicit sustainability targets. The Supervisory Board is convinced that the Executive Board pursues ESG targets even without the non-financial performance criteria anchored in the remuneration system and will also regularly review the remuneration system from this perspective.
- The Supervisory Board ensures that the remuneration of the members of the Management Board is commensurate with their duties and performance and is in line with the norm compared to other companies. However, the Supervisory Board refrains from defining a peer group (see section G.3 of the Code), as the Supervisory Board is of the opinion that such a link to a firmly defined peer group could lead to inappropriate results.
- Contrary to Section F.2 of the Code, the consolidated financial statements and the Group management report are not made publicly accessible within 90 days of the end of the financial year. Furthermore, the mandatory interim financial statements are not made publicly accessible within 45 days of the end of the reporting period. In view of the fact that the reporting must meet both the requirements of the US Securities and Exchange Commission and the requirements of the German legislator, the preparation of the consolidated financial statements, the Group management report and the interim financial statements takes a longer period of time.

As at the balance sheet date of **December 31, 2022**, the Management Board and Supervisory Board of our Company had issued the following joint declaration of compliance in accordance with Section 161 of the German Stock Corporation Act (AktG) in **December 2022**:

Declaration by the Management Board and the Supervisory Board of VIA optronics AG on the German Corporate Governance Code

The Management Board and the Supervisory Board of VIA optronics AG (the "**Company**") declare the following:

With the exception of the points listed below, since the issuance of its last Declaration of Conformity VIA optronics AG has complied with all recommendations of the German Corporate Governance Code ("**Code**") in the version dated December 16, 2019, and since their validity in the version of April 28, 2022, and will continue to comply with them in the version of April 28, 2022 in the future:

- The Code's recommendation to systematically identify and evaluate social and environmental factors and to take sustainability-related objectives into account in internal control and risk management, which was added in 2022 (see sections A.1 and A.3 of the Code), has not yet been fully complied with due to the short implementation period. The company endeavors to minimize any negative impact on its social and ecological environment. Systematic identification and assessment of risks will be intensified in the future.
- Since the revised Code came into force in parallel with the design of the corporate governance statement, the statement did not yet comply with the recommendation to present the qualifications of the Supervisory Board members in matrix form (see section C.1 of the Code) and to address the expertise of the members of the Audit Committee (see section D.3). Corresponding information will be provided in the corporate governance statement in 2023.
- Our Supervisory Board Chairman (see Section C.10 of the Code), Dr. Heiko Frank, maintained a material business relationship with the Company in the course of his activities as Managing Director of Kloepfel Corporate Finance GmbH and did not meet the independence requirements set out in Section C.7 of the Code at the time of his appointment. The business relationship between the Company and Kloepfel Corporate Finance GmbH was terminated in fiscal year 2021 and did not affect Dr. Frank's activities as Chairman of the Supervisory Board.

- During the year under review, Mr. Arthur Tan, the Chairman of the Compensation and Nomination Committee, was Vice Chairman and Chief Executive Officer (CEO) of Integrated Micro- Electronics, Inc. with which the Company's wholly-owned subsidiary had a business relationship (see Section C.10 of the Code). This did not affect Mr. Tan's activities as Chairman of the Compensation and Nominating Committee.
- In deviation from Section F.2 of the Code, the consolidated financial statements and the Group management report were not made publicly available within 90 days of the end of the financial year. Furthermore, the mandatory interim financial statements were not made publicly available within 45 days of the end of the reporting period. In view of the fact that reporting must comply with both the requirements of the U.S. Securities and Exchange Commission and the requirements of German law, the preparation of the annual financial statements, the Group management report and the interim financial statements took longer than planned. The Company aims to publish the financial reports within the above-mentioned timeframe in the future.
- The previous existing compensation system for the Executive Board and the current Executive Board contracts did not meet all the recommendations in sections G.1 to G.16 of the Code. The compensation system was therefore revised and re-approved by the Supervisory Board on October 5, 2022, so that it has since complied with the recommendations. The revised system was approved by the Annual General Meeting 2022.

2. Remuneration report and remuneration system

The applicable remuneration system for the Management Board in accordance with Section 87a (1) and (2) sentence 1 of the German Stock Corporation Act (AktG), which was approved by the 2022 Annual General Meeting, is available on our website at <https://investors.via-optronics.com/investors/corporate-governance/governance-documents>. The resolution adopted by the 2022 Annual General Meeting in accordance with Section 113 (3) of the German Stock Corporation Act (AktG) on the remuneration of Supervisory Board members is also available at this link. The remuneration report for the 2022 financial year and the auditor's report in accordance with Section 162 of the German Stock Corporation Act are available at <https://investors.via-optronics.com/investors/corporate-governance/governance-documents>.

3. Corporate governance practices

We regard the reputation and integrity of our Company as a very valuable asset that is also of great importance to the success of our group. To strengthen and underpin the high ethical standards that we apply to ourselves, we have adopted ethical behavioral guidelines in a Code of Conduct ("**Code of Conduct**").

The Code of Conduct is available on the Company's investor website under "*Corporate Governance*" / "*Governance Documents*".

Our Code of Conduct applies to all members of the Management Board, the Supervisory Board, employees and freelancers of VIA optronics AG. The Code of Conduct serves

- promoting a culture of honesty, reliability and mutual respect in our Company;
- as an aid to recognizing and dealing with ethical conflict situations, such as conflicts of interest;
- the creation of effective mechanisms for reporting unethical or illegal behavior.

The Company and all our Group companies base their business activities on the following basic ethical principles:

- Conduct in accordance with applicable laws and binding regulatory requirements.
- All employees are required to behave honestly and ethically in the performance of their respective duties, which includes avoiding conflicts of interest and, if necessary, resolving any such conflicts.
- All employees are expected to behave professionally towards other people, especially other employees, shareholders, customers and suppliers.
- The internal disclosure of violations of our Code of Conduct must be supported.

It is possible to report breaches of the Code of Conduct anonymously. Such violations may result in appropriate disciplinary consequences, including termination of service or employment.

The Management Board has established a Group-wide control system for assessing, monitoring and managing risks, which is continuously being developed. Details on risk management can be found in the risk report as part of the Group management report.

4. Description of the working methods of the Management Board and Supervisory Board and the composition and working methods of their committees

According to the German Stock Corporation Act (AktG), the executive bodies of our Company are the Management Board, the Supervisory Board and the Annual General Meeting. The Management Board and Supervisory Board are separate bodies (dual management system); as such, they are strictly separated from each other both in terms of their members and their competencies, but work closely together in the interests of the Company.

The Management Board is responsible for the day-to-day management of the Company and manages the Company on its own responsibility in accordance with applicable law, our Articles of Association and the rules of procedure for the Management Board. In addition, it determines the corporate objectives and defines the strategic direction of the Company in consultation with the Supervisory Board.

The main task of our Supervisory Board is to monitor and advise the Management Board. The Supervisory Board is also responsible for appointing and dismissing members of the Management Board and represents us in legal relationships with current or former members of the Management Board.

Our Supervisory Board has extensive monitoring duties. In order to enable the Supervisory Board to properly fulfill these duties, our Management Board must, in addition to other duties, regularly report to the Supervisory Board on the status of current business operations and future plans (including financial, investment and personnel planning). The Supervisory Board is also entitled to request special reports from the Management Board at any time.

4.1 Supervisory Board

Our Supervisory Board consisted of five members as at the balance sheet date of December 31, 2022, and currently consists of four members. At present, VIA optronics AG is not subject to the requirements of the One-Third Participation Act or the Co-Determination Act regarding the inclusion of employee representatives as members of the Supervisory Board.

In accordance with our Articles of Association, the members of the Supervisory Board are elected for a maximum term of office until the end of the Annual General Meeting that resolves on the discharge for the fourth financial year after the start of the term of office. The members of the Supervisory Board can therefore be appointed for a maximum period of around five years, depending on the date of the Annual General Meeting at which the Supervisory Board members are elected. The term of office of a Supervisory Board member should not continue beyond their 75th birthday.

The members of our Supervisory Board as at the reporting date of December 31, 2022, were Mr. Anil Kumar Doradla (American citizenship), Mr. Anthony John Best (British

citizenship), Mr. Shuji Aruga (Japanese citizenship), Mr. Arthur Tan (Philippine citizenship) and Dr. Heiko Frank (German citizenship). Mr. Anil Kumar Doradla resigned from the Supervisory Board with effect from 31 March 2023. The Nuremberg Local Court appointed Mr. Udo Zimmer (German nationality) as a member of the Supervisory Board by resolution dated 21 April 2023. On March 31, 2024, Mr. Arthur Tan resigned as Deputy Chairman and member of the Supervisory Board of VIA optronics AG and as Chairman of the Remuneration and Nomination Committee.

The CVs of the Supervisory Board members are available on the Company's investor website under "*Corporate Governance*" / "*Supervisory Board*".

Mr. Shuji Aruga has been elected as a member of the Supervisory Board until the end of the Annual General Meeting that will resolve on the discharge of the members of the Supervisory Board for their activities in the 2024 financial year. Mr. Anthony John Best and Dr. Heiko Frank have been elected until the end of the Annual General Meeting that will resolve on the discharge of the members of the Supervisory Board for their activities in the 2024 financial year. Mr. Udo Zimmer has been appointed to the Supervisory Board by the Nuremberg Local Court; the Management Board had applied for his appointment until the end of the next Annual General Meeting. The specific composition of the Supervisory Board in the 2022 financial year and further information on the members of the Supervisory Board can be found in the notes to the consolidated financial statements under other information.

Members of our Supervisory Board can be dismissed at any time during their term of office by a resolution of the Annual General Meeting passed with at least a simple majority of the votes cast. In addition, any member of our Supervisory Board may resign at any time by giving one month's written notice to the Chairman of the Supervisory Board or the Management Board. The Management Board, the Chairman of our Supervisory Board or, in the event of the resignation of the Chairman, his deputy, may allow a shorter notice period. At the balance sheet date, the members of our Supervisory Board had elected Dr. Heiko Frank as Chairman and Mr. Arthur Tan as Deputy Chairman of the Supervisory Board for the duration of their respective terms of office. Dr. Heiko Frank is currently Chairman of the Supervisory Board.

The Supervisory Board meets at least four times a year, twice in the first and second half of each financial year. Our Articles of Association and the Supervisory Board's rules of procedure (both of which can be viewed on our Company's investor website under "*Corporate Governance*" / "*Governance Documents*") stipulate that the Supervisory Board is quorate if at least three members participate in the vote.

Resolutions of our Supervisory Board are passed by a simple majority of the votes cast, unless otherwise required by law, our Articles of Association or the Supervisory Board's rules of procedure. In the event of a tie, the Chairman has the casting vote.

According to the German Stock Corporation Act, the Supervisory Board may not make any management decisions. However, in accordance with the applicable German Stock Corporation Act, our Supervisory Board has stipulated a reservation of approval for

certain important business transactions in the rules of procedure for the Management Board. The rules of procedure for the Management Board can be viewed on our Company's investor website under "*Corporate Governance*" / "*Governance Documents*".

In addition to the matters resolved by the Supervisory Board, which require its approval, under German law certain transactions or other matters may only be carried out or implemented subject to the approval of the Supervisory Board.

4.2 Working methods of the Supervisory Board

Our Supervisory Board generally makes decisions as a whole body; however, decisions on certain matters may be delegated to committees to the extent permitted by law. The Chairman or, if he is unable to attend, the Deputy Chairman, chairs the meetings of the Supervisory Board and determines the order in which the agenda is dealt with, the type and order of voting, adjournments and resolutions on individual agenda items after careful consideration of the respective circumstances.

In addition, each member of the Supervisory Board is obliged to fulfill their own duties personally; Supervisory Board duties cannot be delegated comprehensively and permanently to third parties.

In accordance with Section 107 (3) of the German Stock Corporation Act (AktG), the Supervisory Board may form committees from among its members and entrust them with the performance of certain tasks. The tasks and procedures of the committees are determined by the Supervisory Board. The Supervisory Board may delegate all tasks that are not assigned to the Supervisory Board as a whole by mandatory law to one or more committees.

In accordance with its rules of procedure, our Supervisory Board has formed a Remuneration and Nomination Committee and an Audit Committee.

The Supervisory Board regularly reviews how effectively the Supervisory Board and its committees fulfill their duties. In the reporting year, the Supervisory Board carried out this review using a prepared, detailed questionnaire. In particular, the quality and efficiency of its meetings, cooperation with the Management Board and the auditors as well as compliance mechanisms were addressed.

4.3 Remuneration and Nomination Committee

In accordance with our Articles of Association and the Supervisory Board's rules of procedure, the Remuneration and Nomination Committee prepares the Supervisory Board's recruitment and personnel decisions and fulfills the following tasks in detail:

- Preparing the resolutions of the Supervisory Board on the conclusion, amendment and termination of employment contracts of members of the Management Board, taking into account the remuneration system resolved by the Supervisory Board;

- Preparation of the resolutions of the Supervisory Board on the remuneration of the members of the Management Board in accordance with Section 87 of the German Stock Corporation Act;
- Preparation of the Supervisory Board's resolutions on the remuneration system for the Management Board, including the main contractual provisions, and provision of the information required by the Supervisory Board to carry out a regular review of the remuneration system;
- Representation of the Company towards former members of the Management Board in accordance with Section 112 of the German Stock Corporation Act;
- Consent to secondary employment and other activities of a member of the Management Board in accordance with Section 88 of the German Stock Corporation Act;
- Approval of contracts with Supervisory Board members in accordance with Section 114 of the German Stock Corporation Act;
- Selection of suitable candidates who can be proposed for election as Supervisory Board members at the Annual General Meeting.

The Remuneration and Nomination Committee monitors the Management Board's compliance with the Management Board's rules of procedure.

The Remuneration and Nomination Committee of our Supervisory Board consists of three members. As of December 31, 2022, these were Mr. Arthur Tan, Mr. Anthony John Best and Mr. Anil Kumar Doradla. The Remuneration and Nomination Committee currently consists of Mr. Anthony John Best and Mr. Udo Zimmer. The replacement of Mr. Arthur Tan is in progress. Our Supervisory Board has determined that the majority of the members of the Remuneration and Nomination Committee meet the independence requirements under German law and the standards of the New York Stock Exchange. Mr. Tan was elected Chairman of the Remuneration and Nomination Committee. The succession plan due to his resignation is in progress.

4.4 Audit Committee

Our Audit Committee supports the Supervisory Board in monitoring the accuracy and integrity of our accounting and financial reporting processes and in auditing our annual financial statements. The Audit Committee also monitors the functionality of our internal controlling systems and adherence to legal and regulatory requirements (compliance), reviews the independence and suitability of the auditors and monitors the activities of the auditors.

The tasks and duties of the Audit Committee include in particular

- the review of accounting,
- reviewing the effectiveness of the Company's internal controls, risk management and compliance with and observance of statutory provisions, and
- the review and handling of matters and processes relating to the independence of the auditor;
- the proposal of external auditors for approval by the Annual General Meeting; the issuing of the audit mandate to the auditors, the approval of additional services to be covered by the audit mandate or the determination of key audit areas and the agreement on the fee agreement (including the settlement of disagreements);
- preparing the Supervisory Board's resolution on the annual financial statements;
- the review of interim financial statements that have been published or otherwise filed with a securities regulatory authority;
- monitoring the bookkeeping and accounting; and
- the establishment of processes for (i) the receipt, receipt and handling of complaints regarding accounting, internal audit or auditing matters and for (ii) confidential and anonymous communications from employees regarding questionable accounting or auditing matters.

The Audit Committee has three members. As of December 31, 2022, these were Mr. Shuji Aruga, Mr. Anthony John Best and Mr. Anil Kumar Doradla (Chairman). The current members of the Audit Committee are Mr. Shuji Aruga, Mr. Anthony John Best and Mr. Udo Zimmer (Chairman). In accordance with the listing standards of the New York Stock Exchange, the US Securities Exchange Act and our Supervisory Board Rules of Procedure, all members of the Audit Committee must be independent of the Company and the controlling shareholder. Our Supervisory Board has determined that all members of the Audit Committee are independent within the meaning of the NYSE stock exchange standards, the US Securities Exchange Act and Sections C.7 et seq. of the German Corporate Governance Code.

The Chairman of the Audit Committee, Mr. Udo Zimmer, is independent and has special knowledge and experience in the field of accounting, including the application of

accounting principles and internal control and risk management systems, as well as in the field of auditing, whereby his accounting and auditing knowledge also includes sustainability reporting and its audits and confirmation services, due to his training and professional activities as Chairman of the Management Board and Chief Financial Officer of a listed company, among others.

The former Chairman of the Audit Committee, Mr. Anil Kumar Doradla, also had special knowledge and experience in the field of accounting, including the application of accounting principles and internal control and risk management systems, as well as in the field of auditing, whereby his accounting and auditing knowledge also included sustainability reporting and its audits and confirmation services, due to his professional activity as Chief Financial Officer of a company listed in the USA.

As a further member of the Audit Committee, Mr. Shuji Aruga has special knowledge and experience in the field of accounting, including the application of accounting principles and internal control and risk management systems, as well as in the field of auditing, whereby his accounting and auditing knowledge also includes sustainability reporting and its audits and confirmation services.

4.5 Management Board

According to our Articles of Association, the Management Board consists of one or more persons. The Supervisory Board determines the exact number of members of the Management Board and appoints the Chairman and Deputy Chairman of the Management Board.

As of December 31, 2022, the Management Board consisted of two members; it currently consists of one member.

As the management body, the Management Board is bound by the interests of the Company and is responsible for the day-to-day management of the Company, which it conducts in accordance with applicable law, our Articles of Association and the rules of procedure for the Management Board. The Management Board informs the Supervisory Board promptly and comprehensively in writing or at regular meetings about business developments and the Company's situation, including risk management and compliance. The Management Board represents us towards third parties and is responsible for setting up an internal monitoring system in terms of risk management and the internal organization of business operations and communication with our shareholders. The Management Board is also responsible for the following tasks, among others:

- the preparation of our annual financial statements,
- proposals to the Annual General Meeting for the appropriation of profits (if any) and
- Regular reporting to the Supervisory Board on current management and finances, our budget and planning processes as well as the relevant status and future planning (including strategic, financial investment and personnel planning).

The Supervisory Board may appoint the members of the Management Board for a maximum term of five years. They may be appointed for one or more further or extended terms of office of up to five additional years each. A member of the Management Board can only be dismissed by the Supervisory Board before the end of their term of office for good cause. Dismissal for good cause is required, for example, in the event of a serious breach of duty by a member of the Management Board, their inability to perform their duties or, under certain circumstances, in the event of a vote of no confidence by shareholders at an Annual General Meeting. The term of office of a member of the Management Board should not continue beyond their 65th birthday.

The rules of procedure of the Management Board stipulate that certain matters require a Board resolution. In addition, some matters require a Board resolution in accordance with the law and our Articles of Association. These matters include the following:

- preparing the Management Board's reports for the information of the Supervisory Board and the quarterly and half-yearly reports that must be prepared in accordance with the relevant capital market legislation;
- fundamental organizational measures such as the conclusion or amendment of Company agreements (Sections 291 et seq. of the German Stock Corporation Act), transformation measures within the meaning of the German Transformation Act, the sale or acquisition of significant parts of the Company as well as matters of strategy and business planning within the meaning of Section 90 (1) No. 1 of the German Stock Corporation Act;
- Measures in connection with the implementation and control of a monitoring system within the meaning of Section 91 (2) of the German Stock Corporation Act;
- the submission of the declaration of compliance in accordance with Section 161 (1) of the German Stock Corporation Act;
- the preparation of the consolidated and annual financial statements (including the management report) and comparable reports that the Company publishes voluntarily or in accordance with capital market regulations;
- Convocations of the Annual General Meeting as well as questions and proposed resolutions of the Management Board, which are to be discussed and voted on at the Annual General Meeting; or
- Matters for which the Chairman of the Board of Directors or two members of the Board of Directors have requested a resolution.

As the Management Board only consisted of two people in the reporting year, no committees were set up. The Management Board exercises its management function as a collective body, with individual members of the Management Board being assigned responsibility for specific areas; the respective responsibilities are regulated in the schedule of responsibilities.

4.6 Members of the Management Board

As of December 31, 2022, the Management Board consisted of two members, Mr. Jürgen Eichner and Dr. Markus Peters. Both members of the Management Board were under 65 years old. The Management Board currently consists of one member, Roland Chochoiek (CEO), who was appointed to the Management Board on August 9, 2023, after Mr. Eichner left the Management Board on February 28, 2024 and Dr Peters left on March 31, 2024.

The specific composition of the Management Board in the 2022 financial year and further information on the members of the Management Board are listed in the notes to the consolidated financial statements under other information.

5. Targets for the proportion of women in management positions and on the Management Board and Supervisory Board

For the proportion of women in the two management levels below the Management Board, the Management Board set a target of 20% in the first management level and 25% in the second management level below the Management Board in a resolution dated June 20, 2022. The deadline for achieving the targets was set for June 20, 2027.

By resolution dated December 22, 2021, the Supervisory Board set itself a target for the proportion of women on the Supervisory Board of at least 20%. The deadline for achieving this target was set at October 27, 2026.

By resolution dated December 25, 2021, the Supervisory Board set a target of 0% for the proportion of women on the Management Board as long as the Management Board consists of only two people. Should the Supervisory Board expand the Management Board, it will set a new target in order to express its commitment to diversity and further promote the advancement of women.

The Management Board consisted of two people at the time the targets were set and currently consists of one person.

The Supervisory Board justified the resolution in **December 2021** as follows

"In principle, the Supervisory Board endeavors to fill these positions as diversely as possible in order to benefit as much as possible from the different perspectives, management styles and experience of the individuals. Women are therefore always included in the selection of potential candidates for any new appointments to the Management Board. When selecting candidates, various qualifications such as entrepreneurial experience, knowledge of accounting, risk management, technical understanding and industry knowledge are taken into account. The position of a member of the Management Board also involves a great deal of time, responsibility and personal commitment due to its global orientation. The experience gained from filling a vacant Management Board position this year has shown that there were only a few women who could be considered for a possible appointment to the Management Board based on their qualifications and availability."

Even if we recognize many advantages in appointing women to the Management Board and think that it can have a positive effect on the corporate culture if the management style is diverse, we must also consider the other qualifications of a candidate mentioned above.

The Supervisory Board also takes into account the fact that the founder of the Company, Mr. Eichner, would like to continue to accompany and shape his life's work as a member of the Company's Management Board. This would leave the remaining position on the two-member Management Board for which a female candidate could be considered. This further narrows the search for a suitable female candidate.

The Supervisory Board has therefore decided to set a target of 0% for the proportion of women on the Management Board as long as the Management Board consists of only two people. Should the Supervisory Board expand the Management Board, it will set a new target figure in order to express its commitment to diversity and further promote the advancement of women."

6. Information on the skills profile, the diversity concept and long-term succession planning

Together with the Management Board, the Supervisory Board ensures long-term succession planning when filling Management Board positions, taking certain suitability criteria into account. Primarily, the professional qualifications for the area of responsibility, leadership qualities and acquired skills and knowledge of the Company should be taken into account. Succession planning should also take diversity into account. In this context, the work of the Board of Directors can be carried out taking into account complementary professional profiles as well as professional and personal experience and an appropriate representation of both genders. As a rule, a member of the Management Board should not have reached the age of 65 during their term of office. The Management Board of VIA optronics AG consists of up to three qualified members who cover different areas both personally and professionally.

Overall, the Supervisory Board should have the knowledge, skills and professional experience required to perform its duties. The Supervisory Board should not include any member who exercises a board function or advisory function at significant third-party competitors of the Company or the Group or who has a personal relationship with a significant third-party competitor. The members of the Supervisory Board as a whole must be familiar with the sector in which the Company operates. As a rule, a Supervisory Board member should not have reached the age of 75 during their term of office. In order to ensure a balanced mix of experience and renewal on the Supervisory Board, the Supervisory Board sets the standard limit for the average length of membership of the Supervisory Board at 12 years from the date of taking office. Diversity should also be taken into account when searching for qualified individuals for the Supervisory Board. The extent to which different, complementary professional profiles, professional

and life experience and an appropriate representation of both genders on the Supervisory Board benefit the work of the Supervisory Board should also be taken into account. The international activities of the Company have been taken into account in the composition of the Supervisory Board to date and will continue to be taken into account when the Supervisory Board makes election proposals to the Annual General Meeting. The Supervisory Board consists of shareholder representatives, at least three of whom should be independent within the meaning of Section C.6 of the German Corporate Governance Code. As at the balance sheet date, these were Mr. Anil Kumar Doradla, Mr. Anthony John Best, Mr. Shuji Aruga, Mr. Arthur Tan and Dr. Heiko Frank and are currently Dr. Heiko Frank, Mr. Shuji Aruga, Mr. Anthony John Best and Mr. Udo Zimmer. In the opinion of the Supervisory Board, both the composition on the balance sheet date and the current composition of the Supervisory Board meet the targets set and fulfill the diversity concept as well as the competence profile. The members of the Supervisory Board as a whole are familiar with the sector relevant to the Company's activities and have international experience.

The implementation status with regard to the skills and knowledge profile of the entire Supervisory Board and other targets for the composition of the Supervisory Board is presented in the following skills matrix. According to this, the current composition of the Supervisory Board as a whole meets the targets set and fulfills the diversity concept and the competence profile. At least one Supervisory Board member has relevant knowledge and/or experience in each of the areas of expertise.

Qualification matrix of the Supervisory Board

	Dr. Heiko Frank	Arthur Tan (until March 31, 2024)	Shuji Aruga	Anthony John Best	Udo Zimmer (since May 4, 2023)	Anil Kumar Doradla (until March 31, 2023)
General information						
Member since	2019	2021	2021	2019	2023	2019 to 2023
Elected until	End of the AGM that decides on discharge for FY 2024	End of the AGM that decides on discharge for FY 2024	End of the AGM that decides on discharge for FY 2024	End of the AGM that decides on discharge for FY 2024	court-appointed	End of the AGM that decides on discharge for FY 2024
Independence*	✓		✓	✓	✓	✓
Gender	m	m	m	m	m	m
Year of birth	1964	1959	1959	1960	1962	
Nationality	German	Filipino	Japanese	British	German	American
Competencies**						
Business field & industry familiarity	✓	✓	✓	✓	✓	✓
Finances & Accounting	✓		✓	✓	✓	✓
Financial expert (accounting expertise)			✓		✓	✓
Financial expert (audit expertise)			✓		✓	✓
Law & Governance	(✓)	✓		✓	✓	
Personnel & Organization	✓	✓	✓	✓	✓	✓
Digitization & IT					✓	✓
Research & Development		✓	✓		✓	✓
Marketing & Sales	✓	✓	✓	✓	✓	
ESG		✓			✓	

* In accordance with the criteria of the German Corporate Governance Code.

** Based on a self-assessment by the Supervisory Board.