

## **Declaration of Conformity 2023**

**The Management Board and the Supervisory Board of INTERSHOP Communications AG declare pursuant to Art. 161 of the Aktiengesetz (AktG, German Stock Corporation Act):**

Since the Declaration of Conformity of December 9, 2022, INTERSHOP Communications AG has complied with the recommendations of the Government Commission on the German Corporate Governance Code in the version dated April 28, 2022 ("Code") with the following exceptions and will continue to comply with them in the future with these exceptions.

- a) The recommendations A.1 and A.3 were not yet fully implemented in 2023. The Management Board is planning in the medium term to develop a concept with regard to the sustainability targets in the areas of social and environmental factors so that these can be taken into account in the future in the corporate strategy and planning. It is also planned to expand the internal control system to include the sustainability-related areas in due course.
- b) The company does not describe the essential features of the entire internal control system (Code Recommendation A.5) in its Management Report, since it considers the description with regard to the accounting process pursuant to Section 289 (4) HGB (German Commercial Code) to be adequate.
- c) Members of the Management Board are initially appointed for a maximum period of three years (Code recommendation B.3). As an exception, this recommendation was deviated from in the 2023 financial year with the initial appointment of chief financial officer, Petra Stappenbeck, for a period of five years, as she already had many years of experience in management positions within the company. The Supervisory Board made its decision in the interests of the company based on experience in cooperation, qualifications and continuity on the Management Board.
- d) The Supervisory Board does not form any committees, with the exception of the audit committee required by law in accordance with Section 107 (4) AktG (Code Recommendation D.2 and D.4). Currently, the Supervisory Board consists of four members and is deliberately kept small in order to ensure the work of the Supervisory Board can be performed efficiently and with all members.
- e) With regard to the target agreement, both the company and the Board member have reserved the right in the event that major strategic investments are made in 2023 and 2024 to amend the expected effects of these investments on the targets, i.e. they have not excluded these (Code recommendation G.8). If no agreement can be reached, the Supervisory Board is also unilaterally entitled to determine the adjustment of the amended targets.

- f) The company's Management Board members shall not be granted the majority, but exactly 50% of their long-term variable remuneration on a share basis, which they may dispose of at the latest when their contract ends, or in case of doubt, within four years (Code recommendation G.10), as, from the Supervisory Board's perspective, both a 50% share-based remuneration and a vesting period until the cooperation is terminated sufficiently take into account the objective of an incentive aimed at sustainable corporate development.

Jena, December 11, 2023

INTERSHOP Communications AG

For the Management Board

Markus Klahn  
CEO

For the Supervisory Board

Frank Fischer  
Chairman of the Supervisory Board