Declaration of Corporate Governance Compliance

The Management Board and the Supervisory Board of 7C Solarparken AG ("**7C**") hereby issue the following joint Declaration of Compliance pursuant to section 161 German Stock Corporation Act (AktG) as regards the recommendations of the German Corporate Governance Code Commission (Regierungskommission Deutscher Corporate Governance Kodex). The Declaration is permanently available on the website.

The Management and the Supervisory Board of 7C welcome the aim of the German Corporate Governance Code Commission to set out transparent standards as a valuable guideline and practical assistance for corporate governance. We will disclose and explain any deviations from the recommendations under the Code in future Declarations of Compliance.

Now therefore, the Management and Supervisory Board of 7C declare that the recommendations of the German Corporate Governance Code Commission as amended on 28 April 2022 and effective from their date of publication on 27 June 2022 by the German Federal Ministry of Justice ("**GCGC**") were and will be complied with.

- As set out in A.4, the GCGC recommends that employees and third parties shall be given the opportunity to report, in a protected manner, suspected breaches of the law within the enterprise.

    - Given the size of the company and the flat hierarchy, 7C has not established such a whistleblowing system. Employees of the 7C Solarparken Group have the opportunity to report such suspected breaches to the Supervisory Board at any time, also without the Management Board being present. Third parties also have this opportunity at all times.

- In C.4, the GCGC recommends that a supervisory board member who is not a member of any management board of a listed company shall not accept more than five supervisory board mandates at non-group listed companies or comparable functions, with an appointment as chair of the supervisory board being counted twice.

    - Three Supervisory Board members had more supervisory board mandates in the 2023 financial year than the maximum stipulated by the recommendation. However, these supervisory board mandates often refer to mandates in several companies belonging to the same group or corporation, or mandates that are held in connection with the Supervisory Board member's main professional activity. Nearly all of these companies either meet the SME criteria of the European Union or are not listed on a stock exchange. Furthermore, the Supervisory Board has come to the conclusion after careful consideration that, despite their other supervisory board mandates, the affected Supervisory Board members are able to sufficiently contribute to and be involved in the matters of the Supervisory Board of

7C.

- Pursuant to recommendation D.2 of the GCGC, the supervisory board shall form committees of members with relevant specialist expertise.

- Recommendation D.4 of the GCGC prescribes that the supervisory board form a nomination committee, composed exclusively of shareholder representatives, which names suitable candidates to the supervisory board for its proposals to the general meeting.

    - At the beginning of 2023, the Supervisory Board set up an Audit Committee but has refrained and will refrain from establishing additional committees as, pursuant to the statutory articles, it consists of only four Supervisory Board members. Given the size of the Company, establishing additional committees would not lead to an increase in efficiency. All issues such committees could deal with were extensively discussed in the meetings of the entire Supervisory Board.

- In F.2, the GCGC recommends that consolidated financial statements 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.

    - 7C does not comply with this recommendation as, given its listing in the General Standard and due to legal provisions, the company is obliged anyway to prepare these statements and make them available to the public within a short period of time (three months for half-year financial reports and four months for annual or annual consolidated financial statements). Any additional time pressure in preparing, reviewing and auditing the relevant documents by stipulating deadlines shorter than the legal deadlines is to be avoided. The Management and the Supervisory Board are of the opinion that the public is thus informed in a timely enough manner.

- G.7 of the GCGC recommends that, referring to the forthcoming financial year, the supervisory board shall establish the performance criteria for each management board member covering all variable remuneration components.

    - 7C does not fully comply with this recommendation as the performance criteria for the respective forthcoming year are only defined during the first quarter of each current financial year. This is owed to the fact that it is highly important before defining the performance criteria that the Supervisory Board approve the budget for the financial year. This, however, does not take place until the first quarter of the current financial year as the first months of a financial year are of only minimal importance for 7C’s earnings.

- In G.10, the GCGC recommends that, taking the respective tax burden into consideration, variable remuneration granted to management board members shall be invested predominantly in company shares, or shall be granted as share-based remuneration. Any long-term variable remuneration components granted shall be accessible to management board members only after a period of four years.

  - 7C does not comply with this recommendation as, firstly, the assets of the two Management Board members already directly or indirectly largely consist of 7C shares. Secondly, as variable remuneration is granted, the recipient of such remuneration should be solely responsible for deciding how to dispose of the amount granted.
  - Moreover, 7C does not comply with this recommendation as no share-based remuneration is granted. Such a system has not been established so as not to make the remuneration system overly complex.
  - Finally, the long-term variable remuneration system of 7C provides for an assessment period of three years rather than the recommended four years. This complies with section 87 (1) sentence 3 German Stock Corporation Act (AktG) which prescribes a period of 2-5 years for multi-year assessment bases. The Supervisory Board believes the chosen three-year assessment basis to be appropriate.

- The GCGC recommends in G.11 that the supervisory board shall have the possibility to retain or reclaim variable remuneration if justified.

  - 7C does not comply with this recommendation as the employment contracts entered into with the Management Board members in 2022 do not provide for the retention or reclaiming (clawback) of variable remuneration. The GCGC Rationale for this recommendation does not prescribe that existing management board employment contracts be amended accordingly. When the existing contracts expire, the Supervisory Board will reconsider.

Bayreuth, February 2024

The Management Board The Supervisory Board