SYZYGY AG

Corporate Governance Statement for the 2026 financial year

Corporate Governance Report

The Management Board and the Supervisory Board report in this Statement, pursuant to section 289f of the German Commercial Code (Handelsgesetzbuch, HGB), on the corporate governance of SYZYGY AG and, pursuant to recommendation F.4 of the German Corporate Governance Code (the "Code"), on the Company's corporate governance. The Code sets out internationally recognised principles for responsible and transparent management and supervision. Since it was first adopted in 2002, it has been amended and expanded several times, most recently on 28 April 2022.

The Management Board and the Supervisory Board are committed to sustainable corporate governance and endorse the Code's objective of promoting corporate governance founded on trust and geared towards the interests of shareholders, employees and customers.

The Code contains recommendations from which companies may depart. Any departures must, however, be disclosed and explained in the annual Declaration of Compliance pursuant to section 161 of the German Stock Corporation Act (Aktiengesetz, AktG).

Overview: components of the Corporate Governance Statement

This Statement covers the following matters and, where necessary, refers to supplementary information on the Company's website:

1) the Declaration of Compliance with the German Corporate Governance Code pursuant to section 161 AktG;

    a. a reference to the Company's website, where the remuneration report for the most recent financial year and the external auditor's report pursuant to section 162 AktG, the applicable remuneration system pursuant to section 87a (1) and (2) sentence 1 AktG and the most recent remuneration resolution pursuant to section 113 (3) AktG are publicly available;

2) relevant disclosures on corporate governance practices applied over and above statutory requirements;

3) a description of the working methods of the Management Board and Supervisory Board, and of the composition and working methods of their committees;

4) disclosures on the targets set for the proportion of women on the Management Board, the Supervisory Board and the two management levels below the Management Board, and on the achievement of those targets;

5) a description of the diversity policy for the Management Board and the Supervisory Board

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1. Declaration of Compliance by the Management Board and Supervisory Board of SYZYGY AG with the German Corporate Governance Code pursuant to section 161 AktG

Pursuant to section 161 AktG, the Management Board and Supervisory Board of SYZYGY AG declare that, since the most recent Declaration of Compliance, the recommendations of the German Corporate Governance Code as amended on 28 April 2022 have been complied with, and will continue to be complied with, subject to the following departures.

- Code section B.2: Long-term succession planning for the Management Board
  Recommendation: Together with the Management Board, the Supervisory Board shall ensure that there is long-term succession planning. The approach shall be described in the Corporate Governance Statement.

  Given the streamlined management structure and the close, continuous coordination between the Supervisory Board and the Management Board, succession planning is undertaken on an ongoing and situation-specific basis. A formalised, written long-term plan would restrict the flexibility required to respond to market and corporate developments. The Company has therefore consciously decided not to adopt a formal written plan or describe one in the Corporate Governance Statement.

- Code section B.5: Age limit for Management Board members
  Recommendation: An age limit shall be specified for members of the Management Board and disclosed in the Corporate Governance Statement.

  Appointments to the Management Board are made exclusively on the basis of professional suitability, relevant experience and strategic fit. A fixed age limit could exclude suitable individuals and would run counter to the objective of ensuring the best possible composition of the Management Board. In the Company's best interests, no age limit is therefore specified for Management Board members.
  Accordingly, no age limit for Management Board members is disclosed in the Corporate Governance Statement.

- Code section C.1: Objectives, skills and expertise profile, and qualification matrix for the Supervisory Board
  Recommendation: The Supervisory Board shall determine objectives regarding its composition, prepare a skills and expertise profile and disclose the status of implementation in the form of a qualification matrix.

  The Supervisory Board of SYZYGY AG consistently seeks to achieve the highest possible level of company-specific and sector-specific expertise. Particular emphasis is placed on expertise in the communications and digital sector, sustainability management (ESG), international experience, and comprehensive knowledge of accounting, auditing and internal control procedures.

  Given that the Supervisory Board consists of three members, it has decided not to adopt a separate written requirements profile. In its election proposals to the General Meeting, the Supervisory Board gives priority to candidates' professional and personal suitability in the Company's best interests, while also taking diversity into account. To provide transparency for shareholders, the qualification matrix setting out the members' key areas of expertise is included in this Corporate Governance Statement.

- Code section C.2: Age limit for Supervisory Board members
  Recommendation: An age limit shall be specified for members of the Supervisory Board and disclosed in the Corporate Governance Statement.

Candidates for the Supervisory Board are assessed exclusively on the basis of professional suitability, extensive sector experience and strategic fit. A fixed age limit could exclude qualified candidates and would run counter to the objective of ensuring the best possible composition of the supervisory body. In the Company's best interests, no age limit is therefore specified for Supervisory Board members.
Accordingly, no age limit for Supervisory Board members is disclosed in the Corporate Governance Statement.

- Code sections D.2 and D.4: Supervisory Board committees and Nomination Committee
  Recommendation: The Supervisory Board shall form committees comprising members with relevant specialist expertise; larger companies shall also establish a Nomination Committee.

  The Supervisory Board of SYZYGY AG consists of three members. Given this streamlined structure, all duties, including the nomination of candidates for the Supervisory Board, are performed by the full Supervisory Board. No separate Nomination Committee is formed. Pursuant to section 107 (4) sentence 2 AktG, the full Supervisory Board also performs the duties of the Audit Committee.

- Code section D.6: Supervisory Board meetings without the Management Board
  Recommendation: The Supervisory Board shall also meet on a regular basis without the Management Board.

  Given that the Supervisory Board consists of three members, its members engage in ongoing informal dialogue. Regular Supervisory Board meetings are generally held with the participation of the Management Board. Where deliberations without the Management Board are required in an individual case, for example in relation to Management Board matters, the Supervisory Board meets in closed session.

- Code section D.12: Self-assessment by the Supervisory Board
  Recommendation: The Supervisory Board shall assess, at regular intervals, how effectively the Supervisory Board as a whole and its committees perform their duties, and shall report whether and how a self-assessment was conducted.

  The Supervisory Board does not conduct a self-assessment on a regular basis. Given its current size of three members, such an assessment is not considered necessary. As no separate committees have been formed, there is no committee evaluation. Accordingly, the Corporate Governance Statement does not report on the performance of a self-assessment.

- Code section G.3: Peer group for Management Board remuneration
  Recommendation: In order to assess whether total remuneration is in line with usual levels, the Supervisory Board shall use an appropriate peer group of other entities and disclose the composition of that peer group.

  The Supervisory Board does not use a formal peer-group comparison, as the specific business models of listed digital experience agencies in German-speaking markets make it difficult to identify a representative peer group.

- Code section G.10: Share-based variable remuneration and holding period
  Recommendation: Variable remuneration amounts shall be invested predominantly in company shares or granted as share-based remuneration; long-term variable remuneration components shall be accessible only after a period of four years.

Existing Management Board service agreements have historically been concluded for terms of three years. The extensions of the CTO's and CFO's contracts in the second half of 2026 were concluded for shorter terms of between 18 months and two years. Variable remuneration comprises short-term variable remuneration based on annual targets and granted following the preparation and audit of the annual financial statements, and long-term variable remuneration linked to the performance of the share price. From 1 January 2027, these share-price-linked bonus arrangements provide that, after two years, options may be exercised during a 12-month period. The resulting cash payment equals the difference between a defined base price when the options were granted and the current share price when they are exercised. Options lapse without compensation after the exercise window. Both short-term and long-term variable remuneration components are paid in cash through payroll. There is no obligation to reinvest in Company shares and no four-year holding period.

- Code section G.11: Adjustment, withholding and recovery of variable remuneration
  Recommendation: The Supervisory Board shall have the ability to account appropriately for extraordinary developments; variable remuneration may be retained or reclaimed where justified.

  Variable remuneration is paid only after the agreed performance targets have been achieved and verified. The contracts do not provide for subsequent recovery (clawback); statutory claims for damages and recourse in cases of misconduct remain unaffected. The Supervisory Board reserves the right to adjust the performance parameters appropriately in the event of extraordinary developments, such as special dividends or public takeover offers.

a) Remuneration report and remuneration systems

The remuneration system for the members of the Management Board applicable pursuant to section 87a (1) and (2) sentence 1 AktG, and the remuneration system for the members of the Supervisory Board approved pursuant to section 113 (3) AktG, each adopted by resolution of the General Meeting on 10 July 2025, are publicly available on the SYZYGY AG website at www.syzygy-group.net/corporate-governance. The remuneration report and the external auditor's report pursuant to section 162 AktG are available at the same address.

2. Corporate governance practices

The Management Board of SYZYGY AG manages the Company with the due care of a prudent and conscientious businessperson, in compliance with statutory requirements, the provisions of the Articles of Association and the Code, with which SYZYGY AG complies pursuant to section 161 AktG subject to the departures set out in a declaration. SYZYGY AG does not apply any relevant corporate governance practices over and above these requirements.

3. Working methods of the Management Board and Supervisory Board

Two-tier management system

In accordance with statutory requirements, SYZYGY AG has a two-tier management and supervision system. The Management Board manages the Company independently, while the Supervisory Board monitors the activities of the Management Board. The two bodies are strictly separate in terms of both their membership and their responsibilities.

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Composition and working methods of the Management Board

The Management Board of SYZYGY AG consists of three members: the Chief Executive Officer (CEO), the Chief Technology Officer (CTO) and the Chief Financial Officer (CFO).

The Management Board manages the Company in accordance with the law and the Articles of Association. It defines long-term objectives for sustainable and profitable growth for the Group and its subsidiaries, derives strategies from those objectives and ensures their implementation. In doing so, it works closely and on a basis of trust with the Supervisory Board.
Each Management Board member is responsible for specific areas of business, which they manage independently. In performing their duties, the members work collegially and keep one another informed of significant measures and transactions within their respective areas of responsibility. All members of the Management Board are jointly responsible for the overall management of the Company.

Meetings of the Management Board may be convened by any member. They are held at regular intervals and additionally as required. The Management Board adopts resolutions by simple majority unless unanimity is required by law. Management Board resolutions are documented and retained. The Chair of the Management Board acts as its spokesperson. The Chair coordinates the various areas of business and represents the Company externally.
SYZYGY AG has taken out directors' and officers' liability insurance (D&O insurance) for all members of the Management Board and Supervisory Board. In accordance with the current Code, the policy provides for a deductible in the amount required by law.

Composition, skills and expertise profile, and working methods of the Supervisory Board
The Supervisory Board of SYZYGY AG consists of three members who, in accordance with statutory requirements, collectively possess comprehensive knowledge of accounting, internal control and risk management systems, auditing and finance, as well as sustainability management.

	Supervisory Board		
Skills profile	**Antje Neubauer** Chairwoman of the Supervisory Board	**Stefan Himpe** Member of the Supervisory Board	**Frank-Michael Schmidt** Member of the Supervisory Board
Auditing and finance		✓	
Internal control and risk management		✓	
Accounting		✓	✓
Sustainability	✓		
Innovations	✓	✓	✓
Marketing/communication	✓		✓
Strategy	✓	✓	✓

Pursuant to section 107 (4) sentence 2 AktG, the full three-member Supervisory Board also performs the duties of the Audit Committee. Stefan Himpe chairs the Audit Committee (until April 2026: Shahid Sadiq) and fully satisfies the statutory requirements for expertise in accounting and auditing.

The Supervisory Board also has proven international business experience. During the 2026 financial year, this was represented by Shahid Sadiq until April 2026 and subsequently by Stefan Himpe from July 2026. The members also have a broad range of educational and academic backgrounds.

In performing its duties, the Supervisory Board works with the Company's other governing bodies for the benefit of the Company. It monitors and supports the work of the Management Board with regard to the legality, propriety, expediency and efficiency of its actions.

The Management Board reports to the Supervisory Board regularly, promptly and comprehensively, in writing or orally, on current developments and on the economic and financial position of the Group and its subsidiaries. The Supervisory Board is directly involved in decisions of material importance to SYZYGY AG.

Supervisory Board meetings are generally held once each quarter and additionally as required. Ordinary meetings are scheduled before the beginning of the year as part of the financial calendar for the following year. Additional extraordinary meetings are convened in writing by the Chair of the Supervisory Board with 14 days' notice. Before each Supervisory Board meeting, a written agenda and a presentation are circulated to its members. Resolutions require a majority of the votes cast or are adopted unanimously.

Business performance is discussed at every Supervisory Board meeting. The Supervisory Board also obtains supplementary information and explanations from the Management Board. Among other matters, it regularly considers the quarterly reports, discusses them with the Management Board and approves them.

The Chair of the Supervisory Board coordinates the work of the body, chairs its meetings and explains the Supervisory Board's activities annually in the report to shareholders and at the General Meeting.

More detailed information on the work of the Supervisory Board throughout 2026 will be provided in the Supervisory Board Report included in the 2026 Annual Report of SYZYGY AG, which will be available from 31 March 2027 on the agency group's website at www.syzygy-group.net/investors.

4. Targets for the equal participation of women in leadership positions

The Management Board and the Supervisory Board have previously considered the Code's requirements regarding greater diversity and, in particular, the appropriate representation of women in leadership positions. When filling leadership positions, appointing Management Board members and determining the composition of the Supervisory Board, SYZYGY AG considers itself primarily bound by the Company's interests. Qualification and personal suitability for the relevant role therefore take priority when filling vacancies. Diversity is defined not only by gender or nationality, but also, and especially, by professional diversity and a well-balanced mix of expertise from different disciplines.

The Supervisory Board of SYZYGY AG consists of three members, all of whom have extensive experience in the marketing, communications and digital sector, as well as international relationships with clients and agencies. The three-member body comprises one woman, Antje Neubauer, Chair of

the Supervisory Board, and two men, Stefan Himpe and Frank-Michael Schmidt. The target of 30 per cent female representation on the Supervisory Board set for the term of office ending at the 2029 General Meeting was therefore fully met in the 2026 financial year.

Throughout the 2026 financial year, the Management Board of SYZYGY AG continued to consist of three men: the Chief Executive Officer, the Chief Financial Officer and the Chief Technology Officer. The target of 30 per cent female representation on the Management Board was therefore not met in the 2026 financial year.

The service agreements of Chief Financial Officer Erwin Greiner and Chief Technology Officer Frank Ladner expire in the ordinary course on 31 December 2026. During the 2026 financial year, the Supervisory Board considered the future composition of the Management Board in depth and decided, in the Company's best interests, to maintain continuity. To continue the Group's strategic direction without interruption, the Supervisory Board extended both Management Board members' agreements. Frank Ladner's agreement runs until 31 December 2028 and Erwin Greiner's until 30 June 2028. The appointment of Frank Wolfram as Chair of the Management Board (CEO) remains unchanged and runs until 30 June 2027.

With regard to the proportion of women on both the Supervisory Board and the Management Board, the Supervisory Board reserves the right to adopt a revised target if a new appointment is anticipated.

To comply with statutory requirements, the Management Board set a target of 25 per cent female representation at each of the first management level below the Management Board, comprising the managing directors of subsidiaries, and the second management level below the Management Board, comprising department and team heads, to be achieved by 31 December 2026.

Irrespective of this target, managers are selected primarily on the basis of personal suitability, professional skills and individual expertise. Where candidates are equally qualified, however, the Management Board seeks to give preference to women in order to strengthen gender diversity in leadership positions on a lasting basis. In the 2026 financial year, the target of 25 per cent female representation was not achieved at either management level.

5. Disclosures on the diversity policy

Description and objectives of the diversity policy

The diversity policies for the Supervisory Board and Management Board are intended to ensure that the composition of both bodies is diverse with regard to background, age, origin and gender. The objective is to ensure a broad range of backgrounds and experience on the Supervisory Board and Management Board and thereby strengthen competitiveness.

Implementation of the diversity policies

The diversity policies for the Supervisory Board and Management Board are implemented through appointment objectives based on the defined criteria. The Supervisory Board takes these objectives into account when deciding on election proposals to the General Meeting and appointments to the Management Board, respectively.

Diversity-related appointment objectives for the Management Board

Succession planning for the Management Board is undertaken in close cooperation between the Supervisory Board and Management Board. Appointments are made with a view to ensuring a broad

range of knowledge, skills and professional experience, irrespective of characteristics such as age or gender. Within the diversity policy, particular emphasis is placed on relevant educational and professional backgrounds, extensive experience in the communications, IT and digital sector, and sound financial expertise.

Diversity-related appointment objectives for the Supervisory Board

SYZYGY AG seeks to achieve the highest possible level of company-specific and sector-specific expertise on the Supervisory Board, irrespective of characteristics such as age or gender. The Supervisory Board nevertheless supports the appropriate participation of women on the Supervisory Board. The statutory minimum proportion of 30 per cent is considered appropriate in principle.
With regard to educational and professional backgrounds, particular emphasis is placed on in-depth knowledge of the communications and digital sector, sustainability management, and comprehensive expertise in accounting, auditing and internal control procedures.
Given the international orientation of SYZYGY AG, members with an international background should also be considered when appointments to the Supervisory Board are made.

Results in the financial year

The diversity objectives for the Supervisory Board were achieved in the 2026 financial year. The gender diversity target for the Management Board was not met. Other aspects of the diversity policy, such as professional experience, sector expertise and international background, were fully reflected in the composition of the Management Board.

Bad Homburg v. d. H., 28 October 2026

The Management Board and the Supervisory Board

SYZYGY AG