

## Supplement to the Compliance Declaration 2023

Pursuant to Section 161 of the German Stock Corporation Act (*AktG*), the Management Board and Supervisory Board of a listed company are required to issue an annual declaration on the extent to which the recommendations of the "Government Commission on the German Corporate Governance Code" (the "**Code**") have been and are being complied with.

The wording of the most recent declaration issued in December 2023 is published on the Company's website under <https://www.biofrontera.com/en/investors/corporate-governance> ("Compliance Declaration 2023").

**In amendment to the Compliance Declaration 2023 the Management Board and Supervisory Board of Biofrontera AG state as follows:**

"Biofrontera AG deviated from recommendation A.5 of the German Corporate Governance Code (the 'Code') in its currently valid version in the period from the issuance of the Declaration of Conformity 2022 to the issuance of the Declaration of Conformity 2023 in addition to the Declaration of Conformity submitted in December 2023 as follows:

**Code recommendations A.5 (Description of the main characteristics of the entire internal control system and risk management system, and comment upon the appropriateness and effectiveness of these systems)**

The management report of Biofrontera AG complies with the legal requirements and describes the main features of the accounting-related internal control system and the risk management system. However, it has been refrained from describing the entire internal control system and to comment on the appropriateness and effectiveness of the internal control system and the risk management system, as the Management Board and Supervisory Board have not identified any objections with regard to the appropriateness and effectiveness. An additional comment upon the appropriateness and effectiveness would further increase the scope of the management report without, in the opinion of the Management Board and the Supervisory Board, adding significant further insight."

Leverkusen, April 2024

For the Management Board:

Pilar de la Huerta

For the Supervisory Board:

Dr. Jörgen Tielmann