

## Supplement to the Compliance Declaration 2022

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 2022 is published on the Company's website under <https://www.biofrontera.com/de/investoren/corporate-governance> ("Compliance Declaration 2022").

### **Regarding the Compliance Declaration 2022 the Management Board and Supervisory Board of Biofrontera AG state:**

"In addition to the Declaration of Conformity issued by the Company in December 2022, Biofrontera AG deviates from the recommendations of the German Corporate Governance Code (the "Code"), as amended from time to time, during its respective period of validity in one further point:

#### **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 internal control system and the risk management system. However, it has been refrained from commenting on the appropriateness and effectiveness of these systems, 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 2023

For the Management Board:

Pilar de la Huerta

For the Supervisory Board:

Wilhelm K.T. Zours