

## Declaration of conformity 2025

In accordance with Section 161 of the German Stock Corporation Act (AktG), the Management Board and Supervisory Board of a listed company must issue an annual declaration on the extent to which the recommendations of the Government Commission on the German Corporate Governance Code have been and are being complied with. The wording of the declaration is published on the company's website at <https://www.biofrontera.com/de/investoren/corporate-governance> .

The following declaration refers to the version of the Code dated April 28, 2022, which was published on June 27, 2022.

The Management Board and Supervisory Board of Biofrontera AG declare:

Biofrontera AG has complied with the recommendations of the German Corporate Governance Code (the "**Code**") since the last declaration of conformity was issued in December 2023 (with supplement and re-publication in April 2024), with the following exceptions:

**Code recommendations A.5** (description of the main features of the control and risk management system and statement on the appropriateness and effectiveness of these systems in the management report)

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 was decided not to comment the appropriateness and effectiveness of these systems, as the Management Board and Supervisory Board have not identified any objections with regard to their appropriateness and effectiveness. An additional statement would further increase the scope of the management report without, in the opinion of the Management Board and Supervisory Board, providing any significant additional information.

**Code recommendation D.12** (Self-assessment of the Supervisory Board)

Due to the size, the manageable business structure and the clear allocation of responsibilities within the company, there is currently no need for an independent internal audit department. The existing internal control and risk management systems are sufficient. Regular reviews are carried out as part of external audits and by the existing risk management system.

**Code recommendation F.2** (Publication of financial information during the year)

Due to organizational circumstances, financial reports, semi-annual reports and interim reports are published within the statutory deadlines and not earlier.

**Code recommendation G.10** (predominantly share-based variable remuneration components)

The Management Board member, Pilar de la Huerta Martinez, was not any variable remuneration components in the form of shares or share-based remuneration. There are also no plans grant variable remuneration components in the form of shares or share-based remuneration: In the opinion of the Supervisory Board, remuneration on the performance of the company's share price is not required in order to encourage the Management Board to ensure the long-term and sustainable development of the company. Due to the size of the company and the tasks with which the Management Board currently confronted, the Supervisory Board believes that there are other components that are better suited to promoting the sustainable and long-term development of the company.

Insofar as a share-based remuneration component was granted in the past, the members of the Management Board were able to dispose of a portion of the long-term variable amounts granted before the expiry of four years. The Supervisory Board did not a waiting period of four years in relation to the total amount to be necessary in order to promote the sustainable and long-term development of the company.

Leverkusen, April 2025

For the Management Board:



Pilar de la Huerta

For the Supervisory Board



Alexander Link