

**Update of the
Declaration on the
Corporate Governance Code
pursuant to Section 161 of the German Stock Corporation Act (AktG)
("Declaration of Conformity")
dated 27 November 2025**

The Management Board and the Supervisory Board of Heidelberger Druckmaschinen Aktiengesellschaft issued the declaration pursuant to Section 161 AktG on 27 November 2025 regarding the extent to which the Company has complied with and will comply with the recommendations of the "Government Commission German Corporate Governance Code" as announced by the German Federal Ministry of Justice in the official section of the Federal Gazette on 27 June 2022, in the version dated 28 April 2022.

The Declaration of Compliance is to be updated with regard to the following item:

According to Recommendation B.4, the reappointment of a member of the Management Board before the expiry of one year prior to the end of the term of appointment, combined with the simultaneous revocation of the current appointment, should only take place in the presence of special circumstances. On 18 March 2026, the Supervisory Board of Heidelberger Druckmaschinen Aktiengesellschaft resolved to reappoint Mr. Jürgen Otto as a member and Chairman of the Management Board for the period from 1 July 2026 until 31 July 2029, and Dr. David Schmedding as a member of the Management Board for the period from 1 July 2026 until 30 June 2031. Prior thereto, the existing appointments in both cases, which were originally effective until 30 June 2027, will be revoked with effect as of the end of 30 June 2026.

Heidelberger Druckmaschinen Aktiengesellschaft assumes that special circumstances existed for the early reappointment. In particular, the reappointment was effected in order to ensure the long-term stability of the Management Board, which currently consists of only two members, and to safeguard continuity in the Management Board beyond 30 June 2027. Should the Management Board be supplemented by an additional member in the future, the Supervisory Board will also be able to select a candidate who can integrate harmoniously into the management team on a long-term basis.

Nevertheless, and purely as a precaution, Heidelberger Druckmaschinen Aktiengesellschaft declares that, by way of exception, it deviates once from Recommendation B.4 in connection with the early reappointment of Mr. Jürgen Otto and Dr. David Schmedding. This declaration is made in order to avoid any legal uncertainty. Heidelberger Druckmaschinen Aktiengesellschaft intends to comply again with Recommendation B.4 in future (re-)appointments of members of the Management Board.

In all other respects, the Declaration of Conformity remains unchanged.

Heidelberg, March 2026

Heidelberger Druckmaschinen Aktiengesellschaft

For the Supervisory Board:

Dr. Martin Sonnenschein

For the Management Board:

Jürgen Otto
Chairman of the Management Board

Dr. David Schmedding
Member of the Management Board