



**DECLARATION BY THE EXECUTIVE BOARD AND SUPERVISORY BOARD OF NEW WORK SE ON THE RECOMMENDATIONS OF THE “COMMISSION OF THE GERMAN CORPORATE GOVERNANCE CODE” PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT (AKTG)**

The Executive Board and Supervisory Board herewith declare that since the last declaration of compliance was submitted, New Work SE has complied and will comply with the recommendations of the “German Corporate Governance Code” (“the Code”) in the version published in the Federal Gazette on 28 April 2022, with the following exceptions:

**D.4 Supervisory Board working methods – Cooperation between the Supervisory Board and the Executive Board – Supervisory Board committees: formation of a nomination committee**

In derogation to the recommendation in D.5 of the Code, the Supervisory Board did not form a permanent nomination committee as it considers such not to be of any benefit in terms of increasing the efficiency of the Supervisory Board’s work. The Supervisory Board therefore considers it more useful to form a nomination committee for the Company as and when necessary. The Supervisory Board therefore considers it more useful to form a Nomination Committee for the Company as and when necessary. In any case, the Supervisory Board prefers to involve the entire Supervisory Board in a timely manner when it comes to key decisions such as nominating and appointing Executive Board and Supervisory Board members.

**G.17 Remuneration of the Executive Board and Supervisory Board – Remuneration of the Supervisory Board: remuneration of the Vice Chair**

The Vice Chair of the Supervisory Board is not considered individually with regard to compensation of Supervisory Board members. As there has been little need for representation in the past, and since the received basic remuneration is commensurate,

both the Executive Board and Supervisory Board consider separate remuneration to be unnecessary.

Hamburg, March 2023

The Supervisory Board

The Executive Board