

STATEMENT

replacing the declaration of conformity with the German Corporate Governance Code

SHELLY GROUP PLC is a joint stock public listed company under Bulgarian law. The German Corporate Governance Code (“GCGC”) does therefore not apply to SHELLY GROUP PLC and SHELLY GROUP PLC does not have to issue a Declaration of Conformity with the GCGC under section 161 of the German Stock Corporation Act (Aktiengesetz). Solely for purposes of section 5.4.1. of the DAX Equity Index Methodology Guide of STOXX Ltd., deviate from recommendations C.10 (with sole reference to its applicability to the Chair of the Audit Committee), D.8 and D.9 of the GCGC 2022, in each case applied accordingly to a joint stock public listed company with a 1 tier governance system under Bulgarian law.

SHELLY GROUP’S BOARD OF DIRECTORS or its audit committee arranges for the SHELLY GROUP’S external auditors to inform it and note in the audit report if, during the performance of the audit, the external auditors identify any facts that indicate an inaccuracy in adhering to the recommendations in C.10, D.8 or D.9 of the GCGC in each case applied accordingly to a Joint stock public listed company with a 1-tier governance system under Bulgarian law, and, in case of D.9, applied accordingly with respect to this statement.

SHELLY GROUP PLC additionally declares that it has appointed an Audit Committee that is to monitor the accounting process, the effectiveness of the internal control system, the risk management system, and the internal accounting control system as well as the auditing of financial statements, and in this regard particularly the selection and the independence of the auditor of the annual accounts and the services additionally provided by the auditor of the annual accounts pursuant to section 107 (4) of the German Stock Corporation Act (Aktiengesetz).

Note: Any interpretation with regard to the mentioned recommendations is the principles, recommendations and suggestions of the German Corporate Governance Code

14 June, 2024

The BOARD OF DIRECTORS

Shelly Group PLC