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| Duisburger Hafen<br>Aktiengesellschaft | Accounting/<br>Financial Reports | Consolidated financial statements for the financial<br>year from January 1st, 2020 to December 31st, 2020 | 01/17/2022     |
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**Port of Duisburg joint-stock company****Duisburg****Consolidated financial statements for the financial year from January 1st, 2020 to December 31st, 2020****balance sheet****Consolidated balance sheet as of December 31, 2020****Duisburger Hafen AG, Duisburg****assets**

|  | EUR            | 12/31/2019<br>EUR |
|--|----------------|-------------------|
| A. Fixed assets  |                |                   |
| I. Intangible assets   |                |                   |
| 1. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values | 2,036,897.70   | 3,569,277.24      |
| 2. Goodwill  | 4,951,923.48   | 5,154,572.26      |
| 3. Advance payments made   | 634,645.68     | 336,139.20        |
|  | 7,623,466.86   | 9,059,988.70      |
| II. Tangible assets  |                |                   |
| 1. Land, land rights and buildings, including buildings on third-party land  | 237,657,617.65 | 233,818,140.87    |
| 2. Technical installations and machines  | 36,936,731.08  | 36,233,192.14     |
| 3. Other equipment, fixtures and fittings  | 13,590,398.22  | 15,135,113.95     |
| 4. Advance payments made   | 4,314,217.38   | 4,541,022.74      |
|  | 292,498,964.33 | 289,727,469.70    |
| III. financial investments   |                |                   |
| 1. Holdings  |                |                   |
| a) to associated companies   | 14,473,763.07  | 3,582,796.72      |
| b) other   | 12,798,164.86  | 9,594,300.08      |
| 2. Loans to companies with which an arrangement relationship exists  | 8,861,566.75   | 7,064,207.93      |
| 3. other loans   | 160,379.90     | 84,499.50         |
|  | 36,293,874.58  | 20,325,804.23     |
|  | 336,416,305.77 | 319,113,262.63    |
| B. Current Assets  |                |                   |
| I. Inventories   |                |                   |
| 1. Raw, auxiliary and operating materials  | 4,390,588.10   | 3,818,279.39      |
| 2. Work in progress, work in progress  | 3,578,662.88   | 6,230,625.51      |
| 3. Finished Goods and Merchandise  | 1,057,170.61   | 1,048,018.46      |
| 4. Advance payments made   | 9,383.09       | 2,032.50          |
|  | 9,035,804.68   | 11,098,955.88     |
| II. Receivables and other assets   |                |                   |
| 1. Trade accounts receivable   | 42,024,638.84  | 46,333,923.46     |
| 2. Receivables from companies in which a participation is held   | 1,140,815.17   | 1,775,570.52      |
| 3. Other Assets  | 7,436,152.57   | 5,242,742.12      |
|  | 50,601,606.58  | 53,352,236.10     |
| III. Cash and bank balances  | 19,392,936.32  | 15,559,434.30     |
|  | 79,030,347.58  | 80,010,626.28     |

|   | EUR            | 12/31/2019<br>EUR |
|---|----------------|-------------------|
| C. Prepaid expenses                             | 272,430.46     | 498,331.89        |
|   | 415,719,083.81 | 399,622,220.78    |
| <b>liabilities</b>                              |                |                   |
|   | EUR            | 12/31/2019<br>EUR |
| A. Equity                                       |                |                   |
| I. Drawn capital                                | 46,020,000.00  | 46,020,000.00     |
| II. Capital Reserve                             | 1,533,875.64   | 1,533,875.64      |
| III. retained earnings                          |                |                   |
| 1. Legal reserve                                | 75,056,609.23  | 67,725,557.35     |
| 2. Other retained earnings                      | 33,549,156.92  | 29,340,858.16     |
|   | 108,605,766.15 | 97,066,415.51     |
| IV. Equity difference from currency translation | -49,181.36     | 4,743.75          |
| V. Consolidated retained earnings               | 13,483,633.52  | 11,525,473.98     |
| VI. Non-Controlling Interests                   | 4,091,754.49   | 6,947,969.88      |
|   | 173,685,848.44 | 163,098,478.76    |
| B. Difference from capital consolidation        | 28,636.42      | 58,870.80         |
| C. Provisions                                   |                |                   |
| 1. Provisions for pensions                      | 8,910,877.00   | 8,539,930.00      |
| 2. Tax Provisions                               | 1,173,174.11   | 546,289.57        |
| 3. Other Provisions                             | 42,556,811.65  | 40,849,100.63     |
|   | 52,640,862.76  | 49,935,320.20     |
| D. Liabilities                                  |                |                   |
| 1. Liabilities to banks                         | 147,120,440.52 | 145,630,928.92    |
| 2. Deposits Received on Orders                  | 1,084,701.58   | 1,665,227.81      |
| 3. Trade Accounts Payable                       | 15,910,691.00  | 14,796,343.97     |
| 4. Other Liabilities                            | 12,253,799.39  | 10,709,104.48     |
|   | 176,369,633.07 | 172,801,605.18    |
| F. Accruals and Accruals                        | 2,134,765.23   | 2,245,387.31      |
| G. Deferred Tax Liabilities                     | 10,859,337.89  | 11,482,558.53     |
|   | 415,719,083.81 | 399,622,220.78    |

### Profit and Loss Account for 2020

#### Duisburger Hafen AG, Duisburg

|   | EUR             | 2019<br>EUR     |
|---|-----------------|-----------------|
| 1. Revenue  | 263,928,954.15  | 270,493,496.20  |
| 2. Decrease (previous year: increase) in inventories of finished goods and work in progress | -2,647,175.11   | -958,967.93     |
| 3. Own work capitalized   | 383,666.55      | 454,420.50      |
| 4. Other operating income   | 6,051,306.52    | 7,123,261.57    |
|   | 267,716,752.11  | 277,112,210.34  |
| 5. Cost of Materials  | -107,669,577.72 | -120,279,379.02 |
| 6. Personnel expenses   | -66,985,427.87  | -64,957,888.70  |
| 7. Depreciation of intangible assets and fixed assets and current assets                    | -19,687,519.40  | -20,537,455.74  |
| 8. Other Operating Expenses   | -48,602,975.59  | -46,971,994.01  |
|   | -242,945,500.58 | -252,746,717.48 |
| 9. Income from participations   | 29,450.00       | 30,000.00       |
| 10. Income from associates  | 1,697,732.72    | 895,341.57      |
| 11. Income from loans of financial assets   | 255,582.62      | 234,749.33      |
| 12. Depreciation of Financial Assets  | -100,000.00     | -133,257.00     |
| 13. Interest Result   | -4,322,168.17   | -4,061,513.25   |
|   | -2,439,402.83   | -3,034,679.35   |
| 14. Income before taxes   | 22,331,848.70   | 21,330,813.51   |
| 15. Income Taxes  | -6,535,445.43   | -6,289,737.66   |
| 16. Earnings after taxes  | 15,796,403.27   | 15,041,075.85   |
| 17. Other Taxes   | -1,639,854.89   | -1,731,928.79   |
| 18. Consolidated net income   | 14,156,548.38   | 13,309,147.06   |
| 19. Minority Profit   | -720,359.51     | -600,084.22     |
| 20. Withdrawals from / allocation to other retained earnings                                | 47,444.65       | -1,183,588.86   |
| 21. Consolidated retained earnings  | 13,483,633.52   | 11,525,473.98   |

**Group management report and management report for 2020****Duisburger Hafen Aktiengesellschaft, Duisburg****I. FUNDAMENTALS OF THE GROUP**

Duisburger Hafen AG (duisport) was founded in 1926 and is the ownership and management company of the Port of Duisburg, the largest inland port in the world. Due to the special combination of good site conditions, advantageous geographic location and logistical know-how, the Port of Duisburg is the leading multimodal logistics hub in Central Europe. With an intelligently linked network of industry and logistics, the duisport Group makes an important contribution to the optimization of transport chains. The multimodal networking of international freight traffic underlines the position of the Port of Duisburg as a gateway to the markets of Europe.

The range of services offered by the duisport Group is divided into four business areas: infrastructure and superstructure, logistics services, packaging logistics and contract logistics. With the help of the wide-ranging product portfolio in connection with targeted investments, the duisport Group is pursuing the goal of positioning itself in a stable and future-oriented manner - preferably in cooperation with all those companies that have settled in the Port of Duisburg or use the services of the duisport Group.

The economic importance of duisport and the local companies is reflected in the approximately 50,000 employees in and around the Port of Duisburg.

The investment management company of the state of North Rhine-Westphalia mbH holds two thirds of the shares in the company. The city of Duisburg holds a third of the shares.

**II. ECONOMIC REPORT****1. General conditions**

According to calculations by the International Monetary Fund (IMF), the global economic downturn in 2020 was -3.5%. This corresponds to a decrease of 6.3 percentage points compared to 2019. The main reason for this development was the corona pandemic. In addition, other factors such as the uncertainty caused by geopolitical risks, the trade dispute between the USA and China, new special tariffs, Brexit and climate change had a negative impact on the global economy. For economic development in the euro area, these influences meant a decline in economic output of 8.5 percentage points compared to 2019. Only the Chinese economy was able to record positive growth of 2.3% in 2020.[1]

The corona pandemic caused the global economy to collapse sharply in 2020. This has also had a negative impact on international trade.

According to calculations by the Federal Statistical Office, the price-adjusted gross domestic product (GDP) in Germany in 2020 was 5.0% lower than in the previous year. The German economy has thus fallen into a deep recession after a ten-year growth phase. The corona pandemic left its mark on almost all sectors of the economy and ultimately also had a massive impact on foreign trade. Exports and imports of goods and services fell in 2020 for the first time since 2009, exports adjusted for price by 9.9% and imports by 8.6%.[2]

**2. Presentation of the asset, financial and earnings situation**

Consolidated financial statements of the duisport group  
earnings situation

The revenues of the duisport Group plus revenues from non-consolidated strategic investments[3] in the year under review were slightly below the figure for the previous year at EUR 291.7 million (of which revenues from non-consolidated strategic investments: EUR 30.0 million). 292.6 million euros. The value of EUR 290 million forecast in the previous year was achieved.

Revenue<sup>3</sup>, EBITDA<sup>4</sup> and earnings before taxes are the Group's financial performance indicators.

In the Infrastructure and Superstructure business segment, the duisport Group generated **sales<sup>3</sup>** of EUR 53.6 million and was thus at the same level as in the previous year (2019: EUR 53.5 million).

In the **Logistic Services** segment, sales<sup>3</sup> increased by 13.8% to EUR 86.4 million in 2020 (2019: EUR 75.9 million). The decisive factors for this development are significant increases in the area of forwarding services and traffic fees at duisport agency GmbH, in the project business of duisport consult GmbH, the start of operational business activities at Duisport Agency Polska Sp. z oo and the first-time inclusion of Distri Rail BV in the consolidated financial statements.

The **packaging** logistics business segment achieved a sales volume<sup>3</sup> of EUR 86.4 million in 2020, after EUR 102.0 million in the previous year. This corresponds to a decline of 14.9%, which is attributable to all packaging companies and is largely due to the significantly reduced order situation caused by the corona pandemic.

The **contract logistics** business segment generated sales<sup>3</sup> of EUR 33.8 million (2019: EUR 29.7 million). The increase is primarily due to a newly acquired major customer.

EBITDA improved again in 2020 to EUR 44.3 million (2019: EUR 43.9 million). Earnings before taxes are EUR 22.3 million and thus above the previous year's figure of EUR 21.3 million. The previous year's forecast of wanting to achieve a stable result was thus fulfilled.

The group key figures in the previous year were influenced by the preparation and sale of land by logport ruhr GmbH as part of the marketing of the logport IV site in Oberhausen. This fact was taken into account at 50% in the consolidated financial statements of Duisburger Hafen AG. There was no corresponding transaction in the current year.

The disproportionate decline in the cost of materials compared to the decline in sales is mainly due to the transaction at logport ruhr GmbH in the previous year and to lower sales in the material-intensive packaging logistics division.

The total increase in personnel expenses is mainly due to the first-time inclusion of two companies in the consolidated financial statements due to the duisport Group increasing its stake. This effect was partially compensated for by a reduction in overtime and vacation entitlements.

Depreciation is at a normal level. The decrease compared to the previous year is due to an unscheduled depreciation of a square reinforcement made in 2019.

The increase in other operating expenses is also due to the first-time inclusion of the two companies in the consolidated financial statements and the rental of an additional property in the contract logistics division.

The financial result continues to be characterized by the low level of interest rates. On the other hand, neutral expenses or income from the compounding or discounting of long-term provisions did not have a significant impact on the financial result in this financial year compared to previous years.

financial position

The balance sheet total of the duisport Group rose from EUR 399.6 million to EUR 415.7 million compared to the previous year due to investments and the expansion of business operations.

In the past financial year, the duisport Group made EUR 38.6 million (2019: EUR 25.4 million) in property and financial investments. These also include investments in financial assets.

Additional funds of EUR 10.8 million (2019: EUR 10.3 million) were used in 2020 for maintenance to maintain the performance of the infrastructure and superstructure of the Port of Duisburg.

A total of EUR 49.4 million in financial resources were invested in 2020.

In the infrastructure business, assets are mostly tied up as long-term fixed assets, such as land, buildings or port infrastructure. The investment intensity increased slightly to 80.9% (previous year: 79.8%).

Current assets, on the other hand, fell slightly in 2020 to EUR 79.0 million (2019: EUR 80.0 million). While bank balances increased due to the reporting date, receivables and inventories were significantly reduced as part of the optimization of working capital.

The equity ratio of the Duisport Group rose minimally to 41.8% as of December 31, 2020 (December 31, 2019: 40.7%).

The increase in provisions is mainly due to higher provisions for outstanding incoming invoices and higher liabilities.

Compared to the previous year, loan liabilities to banks increased slightly to EUR 147.1 million (2019: EUR 145.6 million). Including bank balances, net liabilities to banks fell by EUR 2.3 million. The reason for this is the high operating cash flow, with which a large part of the investments could be financed.

financial position

The credit conditions on which the loan portfolio of the Duisport Group is based are almost unchanged compared to the previous year.

The cash flow statement shows that the positive cash flow from operating activities in the amount of EUR 45.1 million is used to cover the outflow of funds from investing activities in the amount of EUR 32.9 million and financing activities in the amount of EUR 10.0 million became.

Annual accounts of Duisburger Hafen AG

earnings situation

At EUR 46.1 million, sales revenues in the individual financial statements of Duisburger Hafen AG are EUR 0.3 million higher than in the previous year and thus above the figure of around EUR 45 million forecast in the previous year. The EBITDA is EUR 18.9 million (previous year: EUR 19.6 million). The EBITDA is thus slightly below the value forecast in the previous year, which assumed that the level would remain the same. Earnings before taxes, on the other hand, were EUR 20.0 million, well above the previous year's figure of EUR 17.3 million. Here, too, a constant level had been forecast in the previous year.

The increase in sales results primarily from higher project plan services for subsidiaries and an increase in intra-group services with a simultaneous sales-related decline in logistics services.

At EUR 4.7 million, the operating result<sup>[5]</sup> is above the level of the previous year (EUR 2.9 million). Lower other operating income and higher personnel expenses are more than offset by lower depreciation and other operating expenses.

The higher other operating income in the previous year is primarily due to the revaluation of a loan to an associated company that had been written off in previous years and lower income from the reversal of other provisions in 2019. On the other hand, income from asset disposals increased.

The higher personnel expenses compared to 2019 result from a larger number of employees and wage increases. The reduction in holiday and overtime provisions in connection with the corona pandemic had a partially compensating effect.

The decline in depreciation is mainly due to the unscheduled depreciation of a paved area in connection with the redesign and rededication of the coal island in the previous year.

Other operating expenses are below the level of the previous year, which is mainly due to lower travel expenses due to the pandemic and a reduction in the management fee for the coal island.

The financial result improved significantly, which can be attributed to higher income from investments, a slightly improved interest result and higher depreciation of financial assets in the previous year.

asset and financial position

The balance sheet total increased by around EUR 21.5 million in the individual financial statements of Duisburger Hafen AG. On the assets side, this is due to the increase in fixed assets (+19.8 million euros). This was primarily due to the acquisition of several holdings and higher loans to Group companies.

Current assets rose by EUR 1.8 million, in particular due to a higher bank balance due to the reporting date.

On the liabilities side, equity increased taking into account the profit distribution and the annual result. At 40.1%, the equity ratio in the annual financial statements of Duisburger Hafen AG is still at the level of the previous year (2019: 39.9%). Provisions increased by EUR 1.3 million, primarily due to higher pension and tax provisions, with other current provisions remaining roughly the same. The increase in liabilities by EUR 10.7 million is primarily due to an increase in bank loans and higher liabilities to affiliated companies - in particular from cash pooling.

The financing of the company itself and the performance of the group's internal financing function are secured through existing credit lines and long-term loan agreements with several banks.

## 2.1 Infrastructure and superstructure business segment

The infrastructure and superstructure business segment includes the leasing of commercial and industrial space as well as the rental of hall space and other superstructure facilities.

Within the business segment, sales<sup>3</sup> of EUR 30.6 million (2019: EUR 30.2 million) were generated in the infrastructure business area in 2020 from the leasing of commercial and industrial space.

Duisburger Hafen **AG** and **Hafen Duisburg-Rheinhausen GmbH (HDR)** marketed a total of around 360,000 m<sup>2</sup> of space in 2020.

With regard to an area of around 15 ha on the former coal island, a heritable building right contract was concluded with a newly established terminal company. The construction of the Duisburg Gateway Terminal to be built there is expected to begin in 2021.

An area of around 38 hectares in the city of Essen was awarded a building lease to a well-known construction company, which will set up a hazardous materials warehouse there for an international chemical company. Work began in 2020 and is expected to be completed in summer 2021.

In the first quarter of 2020, **logport ruhr GmbH** signed a contract for the sale of a plot of land measuring around 43,500 m<sup>2</sup>. The logport IV site in Kamp-Lintfort has now been fully marketed.

The turnover<sup>3</sup> in the superstructure division consists of the leasing of hall space and other superstructure facilities for logistical purposes. In 2020 it was EUR 23.1 million and thus at the high level of the previous year despite the corona pandemic.

In total, over 2 million m<sup>2</sup> of covered storage space is available in the Port of Duisburg, which is used by around 300 companies based in the port.

## 2.2 Business Segment Logistic Services

The establishment and optimization of transport chains and the strengthening of the rail traffic hub in Duisburg are among the core components of the logistic service portfolio of the Duisport Group.

Efficient transport services are realized in the entire multimodal freight transport and tailored to the wishes and needs of the customers. Duisport ensures this by professionally and successfully linking the modes of transport truck, ship and rail in combination with other services. This includes a wide range of offers, such as in project logistics, but also comprehensive consulting services.

Including the private company ports, around 110.4 million tons of goods were handled in the entire Port of Duisburg in 2020 (2019: 123.7 million tons). The difference to the previous year results from the handling-related decline of all major ports; The groups of goods scrap and coal were most affected. Only container handling was able to

record a positive development.

In the ports of the Duisport Group, a traffic volume of 59.0 million tons (2019: 61.1 million tons) was handled in relation to the three modes of transport: ship, rail and truck. Upheavals in the coal business as a result of the energy transition and the ongoing crisis in the steel industry with the corresponding effects on international trade led to an overall decline in goods volumes. After a difficult start to the year under corona conditions, a positive trend reversal was recorded in combined transport in mid-2020. A positive trend has also been observed in the overall development since September 2020.

The transport of goods by ship and the quantities transported by rail are constant compared to the previous year at 13.1 million tons and 16.5 million tons respectively. Truck transport (preliminary and onward leg) also recorded a constant handling result of 29.4 million tons in 2020.

Including all modes of transport, container handling in the ports of the Duisport Group reached the record level of EUR 4.2 million in 2020 (2019: EUR 4.0 million). Container handling by ship and rail (including Ro-Ro goods) rose from 17.1 million tons in 2019 to 17.7 million tons in 2020.

A key driver in combined transport, which is currently having a significant impact on container volume, is the increasing number of freight trains running between China and Europe. While there were only 300 trains in 2014, in 2020 more than 10,000 trains operated on the routes between China and Europe. This will transport more than 1 million containers to 21 countries and 92 cities in Europe. More than a third of the goods transported by train between China and Europe are now handled via the Port of Duisburg, which is the most important logistics hub for China trains in Europe.

As the central marketing and sales company, **duisport agency GmbH** (dpa) takes on complex tasks in all areas of transport and logistics within the Duisport group. In doing so, both the company's own and the partner network's existing logistic service offerings are used.

In this way, the dpa is making a decisive contribution to strengthening and further expanding Duisport's reliable hinterland network.

With regard to the conception and implementation of intermodal hinterland traffic, the dpa is the central point of contact in the Port of Duisburg. In 2020, for example, the dpa further developed direct traffic between Rotterdam and Linz and switched to the Duisburg Gateway concept.

A key focus of the dpa in 2020 was the further expansion of the existing logistics network to strengthen Duisport's hub and gateway function along the east-west axis. These include the almost doubling of China trains with new destinations and the successful establishment of the Poznań shuttle, which now connects Poznań in Poland with Duisburg five times a week.

Within the service portfolio of the Duisport Group, **dfl Duisport facility logistics GmbH** (dfl) focuses on the "Port Logistics" business area, in which it has extensive know-how in the operational management of container and bulk goods terminals. In 2020, the company was again certified according to ISO 9001.

All crane systems operated by dfl at the three terminal locations have a comprehensive Crane Management System (CMS) and thus a high degree of digitization as well as the necessary interfaces to digitally connect other terminal processes in the future.

In 2020, the dfl reacted very carefully to the Corona-related challenges, so that there were no restrictions in handling activities. Thus, the dfl was able to fully fulfill its tasks at all times, especially against the background that, contrary to some expectations, in 2020 there was a high overall volume of goods handling in combined transport in the Port of Duisburg.

Since the first half of 2020, the dfl has had a 3D crane simulator for training and further education, which enables practical and realistic training in terms of time and costs, which contributes significantly to increasing safety and efficiency in container handling. This simulator is the first of its kind for trimodality in inland ports and simulates the respective terminal in real time.

In the course of the future development of the coal island in Duisburg-Ruhrort into a trimodal terminal location for the Duisburg Gateway Terminal, dfl ended the terminal operation of the bulk goods terminal with coal handling on the coal island at the end of 2020 as planned.

As a public rail transport company (EVU), **duisport rail GmbH** (dpr) once again recorded stable business development in 2020 in relation to the local and regional rail transport it carried out in the Rhine-Ruhr area. In addition to the transport services for numerous regional rail shuttles, other services such as loading point operation, single wagon traffic, weighing and wagon technical examinations were provided. The factory shunting services in two chemical parks in the northern Ruhr area were provided consistently and without disruption, in accordance with the contract, despite the corona pandemic.

In 2020, dpr was one of the first private RUs in Europe to receive the safety certificate in accordance with EU Directive 2016/798 from the European Rail Agency.

As the consulting and project company of the Duisport Group, **duisport consult GmbH** (dpc) has, among other things, the planning and construction services for a tennis court in 2020, its relocation in connection with the planning and construction of a bypass road in the logport V area in Oberhausen was, adopted and completed. Furthermore, dpc was commissioned with the planning and project management of a combined transport terminal in Osnabrück and with the planning of the Duisburg Gateway Terminal. In addition, dpc continued and implemented other projects in a targeted manner in 2020.

### 2.3 Packaging logistics business segment

The three core areas of packaging, logistics and service largely define the Duisport Group's packaging logistics division. As a packaging specialist for the capital goods industry, Duisport has been one of the market leaders in Germany for years and, against this background, offers complete solutions in the packaging area for every dimension up to entire production plants and factories. There is increasing process integration in relation to the customer's operating procedures. This is done in particular by taking on additional services, for example in relation to the customer's in-house logistics.

The massive economic downturn in the course of the corona pandemic hit German mechanical and plant engineering hard in 2020, after there had been a boom in this industrial sector the year before. In a report published in January 2021 by the industry association VDMA, it was announced that a price-adjusted slump in production of 14% was to be expected for 2020. A long-lasting, fragile way out of the crisis is also to be expected. The pace of recovery will be largely determined by the willingness of customers to invest again and launch new projects.

The economic situation in mechanical and plant engineering has therefore also had an impact on sales in the packaging logistics division, which is particularly evident in the year-on-year comparison.

The Corona-related challenges in 2020 were reacted to with great care, so that on the one hand packaging logistics was able to fulfill the tasks and requirements of the customers at any time, on the other hand all necessary measures were taken to reduce the cost situation in the packaging companies of the Duisport Group to adapt to the market-related decline in orders. The instrument of short-time work was also used here.

The sales volume of **duisport packing logistics GmbH** in 2020 will remain below the level of the previous year against the background of the prevailing economic situation. Supported by an order backlog that was still available in 2020 and processed in the course of the year, the losses resulting from the massive economic downturn were mitigated.

In the 2020 financial year, **dpl Chemnitz GmbH** also had to accept a drop in sales compared to the previous year in view of the significant economic downturn caused by Corona, which is due, among other things, to significantly weaker employment at various existing customers. To make matters worse, the federal state of Saxony was particularly badly affected by the corona pandemic compared to the national average, especially in the second half of 2020, which additionally restricted the scope for action and movement in many respects.

In 2020, the sales revenues of **dpl Weinzierl Verpackungen GmbH** (dpl Weinzierl) were below the level of the previous year. This is primarily due to the corona-related, negative economic influences on individual customers of dpl Weinzierl. In particular, this had a negative impact on the locations in Munich and Sinzing/Regenstauf.

**Holz Weinzierlfertigungen GmbH & Co. KG** was also affected by sales declines as a result of the economic effects of the corona pandemic in 2020. The decline in volume as a result of short-time work by customers was in some cases significant.

### 2.4 Business Segment Contract Logistics

In view of the existing market potential in relation to the development of customer-specific logistics solutions, duisport was able to significantly expand the business volume in contract logistics in 2020.

In 2020, the course of business at **Hügel Logistik GmbH & Co. KG** was largely characterized by the development of a new business in beverage logistics at the Mönchengladbach site. This was achieved through high-quality project management individually tailored to the customer, supported by an IT solution developed in-house, and was implemented to the customer's satisfaction despite volumes significantly exceeding expectations. The year was also characterized by the continuous further development and optimization of processes in existing business relationships.

At the end of 2020, the contractual relationship with a major customer was terminated.

**RBL Reiner Hügel Logistik GmbH** mainly works for a leading provider of washroom hygiene solutions and textile services. Business was stable even during the corona pandemic.

## 2.5 Interests

In the 2020 financial year, the duisport Group held shares in various operating companies of terminals in the container handling, combined transport and imported coal handling sectors.

In addition, it promotes the development and marketing of logistics areas and real estate in the Ruhr area through its stake in logport ruhr GmbH.

In addition, there are joint ventures with partners from industry and business for the further expansion of strategic business areas.

In 2020, Duisburger Hafen AG acquired a stake in a terminal network in China. In this way, duisport is strengthening its presence there and will benefit in the future from the flow of goods from these terminals towards Europe.

## 2.6 Investments

The Port of Duisburg is one of the supporting pillars of the economic structure and the job market in the Rhine-Ruhr region and is also an important driver of structural change in the Ruhr area with a forward-looking international orientation.

In 2020, the duisport Group made fixed assets and financial investments of EUR 38.6 million (previous year: EUR 26.4 million).

In addition to the acquisition of strategic holdings and numerous future-oriented investments in infrastructure and superstructure, the following investment priorities were set:

The new 40-hectare logistics area logport VI in Duisburg-Walsum has been prepared and prepared. The first leasehold contract for around 12 hectares with an international company from the contract logistics sector was signed in 2019. The customer's construction work started in 2020, so that the company can start operations in 2021. The marketing of the remaining area of logport VI is expected to be completed in 2021.

What now follows is the construction of the trimodal terminal at logport VI. For the efficient use of the area, a modern terminal for combined transport is being built, which optimally networks the water, rail and road modes of transport. A terminal area of around 5.5 hectares, a transshipment bank the length of a ship and four transshipment tracks with a feeder track are planned. Goods handling will be handled by a gantry crane in the future. In 2020, extensive planning and preparatory work was carried out with regard to this project.

In 2020, a 15,350 m<sup>2</sup> hall with additional office and social rooms was completed on logport II on Ehinger Straße. In view of the increasing importance of the future-oriented e-commerce business area in logistics as a link between industry and trade on the one hand and the customers on the other hand, additional capacities were specifically created here in relation to the Duisburg logistics location.

## 2.7 Employees

In the 2020 financial year, the duisport Group employed an annual average of around 1,500 people, including trainees and external staff. This means that the level of employment has increased slightly compared to the previous year (1,450 employees). Qualified and committed employees are one of the most important prerequisites for long-term success for the duisport Group. In addition to key topics such as talent acquisition and promotion as well as employee retention, duisport focused on the digitization and transformation of the working world.

The corona pandemic presented the entire economy with enormous challenges in 2020. duisport used the Corona crisis primarily as an opportunity for rapid changes and quickly adapted familiar working environments and work processes in all business areas to the new situation.

Commercial employees relocated their workplace to the home office, contact restrictions required short-term adjustments to the processes in the operational areas. Managers are increasingly using the new digital media to communicate with their teams, and video conferences have also largely replaced face-to-face meetings. With flexible working time models, duisport supported parents in arranging home office and home schooling and expanded the already existing offer of the pme family service with further family support measures.

Right at the beginning of the corona pandemic, duisport founded a crisis management team, which developed and implemented measures to protect employees from infection with the corona virus at the workplace in close consultation with the management board. The central task of the crisis team was the comprehensive and regular communication and information of the workforce. Thanks to pragmatic solutions and the joint efforts of all employees and those responsible, an outbreak of the corona virus at duisport was prevented.

In initial company training, duisport managed to maintain the high quality of training even in the crisis year of 2020. Among other things, the commercial trainees worked on projects from their areas of application and maintained contact with trainers, those responsible for training and vocational school teachers via digital communication platforms.

Overall, the duisport Group supervised an average of 45 trainees in the various job profiles in 2020, including dual training courses. The high quality of the training was confirmed by the renewed certification as an "excellent training company".

## 2.8 Overall Statement on Business Development

Despite the corona-related losses in the first half of the year, the year 2020 as a whole went well and above plan for Duisburger Hafen AG and the duisport Group. The dynamic developments in the third quarter in particular made it possible to compensate for declines in the first half of 2020.

Here, rail traffic to China proved to be a growth driver, almost doubling compared to the previous year with more than 50 train dispatches per week. Maritime goods traffic with China is also showing pleasing growth rates.

duisport took advantage of existing market opportunities in 2020 and expanded the range of rail services to include further Chinese partner destinations and now reaches around two dozen destinations in China.

In the course of another major project in beverage logistics, the contract logistics division was again able to demonstrate its industry expertise in the field of fast moving consumer goods (FMCG) through storage, transport and IT services in 2020, expand its sales volume and also found a new location open up.

Based on an extremely weak demand for capital goods due to Corona and the resulting significant decline in production in the capital goods industry, the economic effects of the Corona pandemic were clearly noticeable at duisport in the packaging logistics division from the second half of 2020. While sales in the first half of 2020 were still largely based on the existing order backlog, the negative effects of the existing order backlog melting away increased towards the end of the year. All companies in the packaging logistics division were affected to varying degrees.

Forward-looking and economically viable projects were also restarted in 2020 or further developed in a targeted manner. After the logistics area logport VI had been prepared and the first property contract concluded with an international logistics company, the necessary permits for the construction of the trimodal container terminal,

including the necessary access road, were obtained in 2020. The construction work was then started. The planned trimodal terminal is also scheduled to go into operation in 2021.

### III. OPPORTUNITY, RISK AND FORECAST REPORT

#### 1. Opportunity and risk report

Since the beginning of 2020, the "SARS-CoV-2" corona virus has had far-reaching effects on global economic life. The effects of the pandemic on the results of the Duisport Group varied greatly in 2020. While the Infrastructure and Superstructure, Logistic Services and Contract Logistics divisions only experienced a few negative effects or were even able to benefit from changes in the flow of goods, the Packaging Logistics division had to contend with falling sales and had to use short-time work.

To what extent and for how long the effects of the pandemic will persist cannot be predicted at this time. This depends on the further development of the mutations of the virus and the implementation of the vaccination strategy.

However, due to its responsibility towards the employees, the Duisport Group will continue to take all measures necessary to protect them. The crisis management team set up in 2020 to coordinate internal activities and act as a contact to the responsible authorities will continue its work in 2021.

But even under difficult general economic conditions caused by Corona, Duisport succeeded in 2020 in strengthening the competitiveness and attractiveness of the logistics and industrial location of Duisburg and the federal state of North Rhine-Westphalia. The successful course of the last few years was continued accordingly. The realization of international projects was pushed further, and the network was expanded in a targeted manner.

The largest logistics project in the world, the Chinese "One Belt & One Road" initiative, offers the region and the companies in the immediate vicinity of Duisburg excellent growth prospects even in the difficult overall economic situation caused by Corona. With investments along the New Silk Road, both in Southern and Eastern Europe and in China, Duisport is positioned as an essential part of this international growth strategy.

In 2020, with regard to the expected further growth in combined transport, a future-oriented step was taken and the coal island was taken off the market. This cleared the way for the construction of a trimodal terminal for combined transport to begin at the same location. With the completion of the ongoing approval process, construction work on the new "Duisburg Gateway Terminal" is expected to start in 2021. Duisburger Hafen AG holds a 30% stake in the terminal's owning and operating company.

With regard to the construction of the bimodal terminal "Eurasian Rail Gateway" in the Great Stone industrial and logistics park near Minsk/Belarus, Duisburger Hafen AG founded a corresponding company together with international partners in 2020, despite the politically difficult situation, and with the final Planning of the project started. Construction is currently expected to start in 2021.

The aim of Duisport's commitment is to make a significant contribution to increasing value creation in the industrial and logistics park and to develop and operate a central logistics hub with a direct connection to Duisburg and Central Europe together with international partners.

As part of the participation in the port of Trieste in Italy in 2020 and in a terminal network in China, Duisport is further expanding its international activities and at the same time strengthening its international network along the central transport corridors. In addition, current developments indicate that Galati/Romania is developing into a central hub for combined transport on the east-west axis on the Black Sea in the Danube delta. A development concept for the project was created. Duisport will evaluate this from an economic point of view and will aim to participate in the project if the result is positive.

In order to successfully counter the bottlenecks on the Polish-Belarusian border resulting from the sharp increase in traffic along the transcontinental East/West route, an intermodal operator, dpa Polska, was implemented in Poland, which started operations in 2020.

The main goal of this measure is to shift freight traffic from the road to the more environmentally friendly rail in order to relieve the congested east-west main routes between Eastern Europe and Germany. Initially, in mid-2020, trailer train services between Poznań and Duisburg were started three times a week. The offer was increased to five cycles per week in December 2020. The market potential still to be developed is estimated to be many times higher.

In addition to special projects for the city of Duisburg, DIG Duisburger Infrastructure Company mbH (DIG), a joint venture between Duisburger Hafen AG and the city of Duisburg, is primarily intended to plan and implement municipal infrastructure projects that are of great importance for the "Duisburger Hafen" location. The first projects are the bypass road Meiderich as well as the bypass road south-west-Querspange Hamborn/Walsum for the road connection of logport VI. Completion of the Meiderich bypass is planned for 2022, and the south-west link should be completed by the end of 2024.

The corona pandemic and what follows represents a new challenge for the logistics industry. On the one hand, this affects the further development of globalization and the associated readjustment of supply chains, and on the other hand, the future relationship between e-commerce and stationary Trade. Duisport started to develop solutions for this at an early stage.

Duisport has its own division for digitization. On this basis, digital initiatives based on Duisport's digital mission statement are initiated in the other divisions of Duisport. In this way, future-oriented topics are promoted, actively designed by Duisport and further developed both within the company and in association with partners and customers.

With startport, Duisport has created its own future-oriented innovation platform for everything to do with logistics. Since the start of the activities in 2017, 65 startups have already been included in the program.

In 2020, a four-fold success was celebrated at the startport start-up forge. Four start-ups that have been supported and promoted by startport in recent years have now scored well in renowned industry awards. The startups convinced the jury of the Telematics Awards, the Digital Logistics Awards and the state competition "OUT OF THE BOX.NRW" and took home prize money totaling 40,000 euros.

With this, startport once again proves its relevance for Duisburg as a logistics location and for the innovative logistics solutions of tomorrow. Duisport is specifically focusing on new added value. And that arises primarily from innovative networks. With startport, young entrepreneurs who want to open up new value chains in North Rhine-Westphalia are therefore addressed. It is also thanks to this commitment that the Duisport network is one of the key drivers of innovation and growth in North Rhine-Westphalia.

From 2021, Duisport will also set up a new offer for logistics and supply chain start-ups in the Ruhr area together with two international venture capital funds (VCs). In addition, Duisport and startport are planning innovative lighthouse projects on the topics of 3D printing and 5G.

In addition to the opportunities, Duisport also systematically analyzes its risks. The risk management system, which has been implemented for many years, fulfills in all respects the requirements of stock corporation law for an early warning system for risks that endanger the existence of the company. In the course of risk management, these are reduced using suitable countermeasures so that the potential risk volume is limited overall.

Among the most important individual risks, Duisport counts the market risks, which are particularly characterized by the consolidation in logistics and intensifying market and competitive conditions. Duisport reacts to changes in the economic environment by continuously adapting to the respective market conditions and general economic conditions.

As the largest infrastructure provider in the region, there are risks for Duisport that leased areas will have to be prepared after they have been returned by the tenants before they can be used again. In this context, potential financial burdens on the Duisport Group are largely minimized by agreeing on dismantling obligations with the leaseholders.

With regard to the infrastructure projects of the Duisport Group, the increasing challenges in terms of public corporate communication and citizen participation are actively met in order to promptly answer legitimate questions and eliminate possible concerns.

In this way, a decisive contribution is made to implement the realization of infrastructure projects in the given time frame.

The Port of Duisburg, located in the Ruhr metropolitan area, is particularly dependent on a functioning public transport infrastructure. One of the currently biggest problems in the regional environment is therefore the condition and the time-consuming renovation of the public road infrastructure and the associated bridge structures.

The risk structure of the loan portfolio is controlled using key figures and constantly compared with market assessments. The interest rate risk is reduced to a minimum through the use of interest rate derivatives. Financial risks that go beyond this are comprehensively hedged at Duisport and in the Duisport Group.

The group also maintains a strict receivables management and dunning process in order to avoid imminent defaults on trade receivables.

Monthly investment reports are obtained in investment controlling and a comprehensive target/actual comparison takes place.

## 2. Overall statement on the opportunity and risk situation

With regard to the overall assessment of the opportunity and risk situation, no risks were identified in the reporting period that could individually or cumulatively endanger the existence of Duisport and the Duisport Group.

The risk volume identified has increased slightly compared to the previous year, including corona-related risks.

The companies of the Duisport Group are adequately capitalized in accordance with their business purpose and taking into account their risk situation.

## 3. Prognosis

The hope of an economic upswing, which arose in the summer of 2020 due to the largely ending of the first lockdown, was subsequently thwarted again by the second corona wave in the winter months. Despite open borders and stable supply chains, which are of fundamental importance for the logistics industry in particular, the increased economic uncertainty once again curbed consumption and the global willingness to invest.

This is how the year 2021 began in the wake of the corona lockdown without any fundamental improvement. The increase in VAT in Germany to its previous level is also having a negative impact on consumption. Positive effects on the healthcare system and economic activity in the further course of the year are expected to result primarily from the vaccination campaigns started at the beginning of 2021. However, it must also be taken into account that the fundamentally positive economic expectations have clouded over a bit in the course of the second corona wave.

In its World Economic Outlook for 2021, the International Monetary Fund (IMF) expected growth in the global economy to increase by 9 percentage points to 5.5%, assuming that the new vaccines are available quickly and used in a targeted manner.

For the euro area, the IMF expected a growth rate of 4.2% (+11.4 percentage points). For Germany, the forecast growth rate for 2021 is 3.5%, which corresponds to an increase of 8.9 percentage points compared to 2020.<sup>[6]</sup> Due to the cautious start of the vaccination program in Germany, however, this forecast is questionable from today's perspective.

Taking into account the economic environment to be expected, the Duisport Group is confident that in addition to the measures already mentioned under point III.1. the opportunities presented for the 2021 financial year, the ongoing projects can continue to progress according to plan.

This includes in particular the final marketing of logport VI, the development of further terminal locations with a focus on the Duisburg Gateway Terminal, the further strategic expansion of our China network and the expansion of China traffic related to Duisburg with its central hub and gateway function in Central Europe.

For the 2021 financial year, the Duisport Group is planning sales<sup>3</sup> of around EUR 315 million (including sales of around EUR 37 million from non-consolidated strategic investments) as well as stable EBITDA<sup>4</sup> and pre-tax earnings. Duisburger Hafen AG is forecasting sales<sup>3</sup> of around EUR 46 million for the 2021 financial year, as well as EBITDA<sup>4</sup> and pre-tax earnings at the level of the past financial year. However, whether these planned values can be achieved depends very much on the duration of the restrictions due to the corona pandemic.

## IV. SUSTAINABILITY

Against the background of climate change, the topic of sustainability is fundamentally very important at Duisport. Sustainability has always been a corporate goal for Duisport, which is given the greatest attention in all business areas, projects and activities.

Even in times of Corona, an event that requires special attention, the topic of sustainability continued to be kept in focus. Against this background, Duisport makes a responsible contribution to environmental protection, in particular through sustainable management and the appropriate use of resources.

At the same time, Duisport generates corresponding location advantages for the Port of Duisburg and its customers by including sustainability aspects. Duisport is actively promoting this development and relies on strong partnerships. In 2020, Duisport revised the framework for its activities in the field of sustainability and developed an updated environmental mission statement. The concept includes the four fields of action: modal shift - air, noise and climate - energy supply - resources.

In the **"Modal Shift"** field of action, numerous measures have been implemented by the Port of Duisburg for many years. Especially with the development of new, powerful and efficient terminals for goods handling in the Port of Duisburg, the best examples are currently the new construction projects container terminal logport VI and the Duisburg Gateway Terminal, more goods flows will be shifted to the more environmentally friendly modes of transport rail and water in the future.

The cooperation with CargoBeamer, which Duisport entered into in 2020, also aims to move trailers that cannot be craned from the road to the rails and thus relieve the burden on the environment. In this respect, Duisport is driving forward the development towards a location with optimal conditions for the use of environmentally friendly modes of transport.

Duisport has also pushed ahead with its activities in a targeted manner in the **"air, noise and climate"** action area. In the field of green fuels, hydrogen as an alternative drive technology has recently come into focus. In November 2020, the hydrogen roadmap was presented by the state government for North Rhine-Westphalia.

In general, Duisport combines the further development of environmentally friendly hydrogen as an energy source and the corresponding hydrogen drive technologies with the prospect of being able to carry out freight transport in the areas of water, rail and road with reduced CO<sub>2</sub> or ultimately CO<sub>2</sub>-neutral, in the medium and long term, in order to make a significant contribution to the decarbonization of the supply chains.

A key component of the **"Energy supply"** field of action is, among other things, the constant conversion of the lighting required in the Port of Duisburg to more efficient systems, such as LED technology, in order to further reduce energy consumption in the future. This applies to both outdoor and indoor areas. After more than 45,000 m<sup>2</sup> in 2019 were converted to LED on hall areas, the conversion of the entire street lighting and all approach stations began in 2020. In addition to the economic advantages of the conversion in terms of a reduction in electricity consumption by up to 60% per year, positive effects for the environment are also generated as a result of a significant reduction in CO<sub>2</sub> emissions.

With regard to the **"Resources"** field of action, in addition to the logport VI logistics area, the development measures relating to the coal island, which will be used for coal handling until the end of 2020, are currently an outstanding example of a sensible brownfield development. Where coal has been handled for decades, the first construction phase of the Duisburg Gateway Terminal will be completed by 2022. The layout of this terminal will meet all the requirements of a modern and sustainable trimodal terminal operation and will thus play a pioneering role in the Port of Duisburg.

The yardstick for all of the measures taken here is that only components and processes that contribute to avoiding or largely reducing emissions, lowering power consumption and thus operating the terminal in the most climate-friendly manner possible are taken into account. At the same time, this is a strong signal to the market, where future transport decisions will increasingly have to be made from an environmental point of view.

For Duisport, as a public company, it is obligatory to take the lead on such issues and thus play a role as a trendsetter for other terminal projects.

## V. DECLARATION ON THE PUBLIC CORPORATE GOVERNANCE CODE OF COMPLIANCE AND DECLARATION ON CORPORATE GOVERNANCE

Since Duisburger Hafen AG is a company indirectly owned by the state of North Rhine-Westphalia, it falls within the scope of the Public Corporate Governance Code of the state of North Rhine-Westphalia. The corporate governance report along with the declaration of compliance with regard to the proportion of women in accordance with Section 289f (4) HGB was published on the Duisport Group's website at <https://www.duisport.de/unternehmen/unser-management/>.

## VI. DECLARATION ACCORDING TO SECTION 312 PARA. 3 AKTG

For the legal transactions and measures listed in the report on relationships with affiliated companies, our company received appropriate consideration for each legal transaction according to the circumstances known to us at the time the legal transactions were carried out or the measures were taken or omitted.

**Duisburg, May 11, 2021**

**Port of Duisburg joint-stock company**

*The board*

*Staake*

*Prof. Schlipkoether*

*fear*

[1] IMF World Economic Outlook Update, January 2021.

[2] Federal Statistical Office, press release no. 020, 01/14/2021

[3] Revenues including own work capitalized and changes in inventories of the duisport Group.

[4] Earnings before interest, taxes, depreciation and amortization of goodwill and other assets.

[5] Profit for the year plus income taxes and less financial result

[6] IMF World Economic Outlook Update, January 2021.

**attachment**

**Consolidated notes and notes for 2020**

**Duisburger Hafen Aktiengesellschaft, Duisburg**

Duisburger Hafen Aktiengesellschaft (Duisburger Hafen AG) is based in Duisburg. The company is registered under number HRB 180 in the register of the District Court of Duisburg.

Duisburger Hafen AG and its subsidiaries prepared consolidated financial statements and a group management report as of December 31, 2020 in accordance with Section 290 HGB. The consolidated financial statements are prepared in accordance with the accounting regulations of the German Commercial Code and the supplementary provisions of the German Stock Corporation Act and for the smallest group of companies. As the parent company of duisport, the investment management company of the state of North Rhine-Westphalia mbH, Düsseldorf, prepares the consolidated financial statements for the largest group of companies in which the company is included. The consolidated financial statements are published in the Federal Gazette.

The subsidiary duisport packing logistics GmbH refrains from preparing a sub-group financial statement and thus makes use of the exemption requirements of Section 291 HGB.

As the parent company, Duisburger Hafen AG makes use of its option under Section 298 (2) HGB to combine the notes with the consolidated notes.

The annual financial statements were prepared on the basis of the German Commercial Code in the version applicable as of December 31, 2020 and the supplementary provisions of the AktG and the Articles of Association.

The profit and loss account is prepared according to the nature of expense method.

As of December 31, 2020, in addition to Duisburger Hafen AG, a total of 27 (previous year: 25) subsidiaries were included in the consolidated financial statements as part of full consolidation and 4 subsidiaries (previous year: 4) as part of proportionate consolidation. The fully consolidated subsidiaries included in the consolidated financial statements and the proportionately included joint ventures report as of December 31.

Duisburger Hafen AG and its subsidiaries are included in the consolidated financial statements of the Beteiligungsverwaltungsgesellschaft des Landes Nordrhein-Westfalen mbH, Düsseldorf, which prepares the consolidated financial statements for the largest group of companies. This is published in the Federal Gazette.

In order to improve the clarity of the presentation, the information on the affiliation with other items and of which notes are given in the notes to the consolidated financial statements and the notes to the financial statements. Furthermore, individual items of the profit and loss account are summarized. These items are explained separately in the notes to the consolidated financial statements and the appendix.

**I. Scope of consolidation**

| society   | capital share<br>% | Equity 12/31/2020<br>EUR thousand | Annual result 2020<br>EUR thousand |
|---|--------------------|-----------------------------------|------------------------------------|
| Fully consolidated companies  |                    |                                   |                                    |
| Hafen Duisburg-Rheinhausen GmbH, Duisburg (HDR)                           | 100.00             | 21,767                            | 0 1)                               |
| duisport agency GmbH, Duisburg (dpa)                                      | 100.00             | 260                               | 0 1)                               |
| dfl duisport facility logistics GmbH, Duisburg (dfl)                      | 100.00             | 172                               | 0 1)                               |
| duisport rail GmbH, Duisburg (dpr)  | 100.00             | 100                               | 0 1)                               |
| LOGPORT Logistic Center Duisburg GmbH, Duisburg (LOGPORT)                 | 100.00             | 895                               | 38                                 |
| Real estate company Südhafen mbH, Duisburg (south harbour)                | 100.00             | 1,808                             | 253                                |
| duisport consult GmbH, Duisburg (dpc)                                     | 100.00             | 1,360                             | 847                                |
| Navigare Stauerei- und Speditionen GmbH, Duisburg (Navigare)              | 100.00             | 860                               | 6                                  |
| startport GmbH, Duisburg (startport)                                      | 100.00             | 63                                | 46                                 |
| Beans Logistics GmbH & Co. KG, Niederkrüchten (BL)                        | 100.00             | 364                               | 905                                |
| RBL Reiner Bean Logistics GmbH, Niederkrüchten (RBL)                      | 100.00             | 1.187                             | 379                                |
| BVG Verwaltungs GmbH, Niederkrüchten (BVG)                                | 100.00             | 37                                | 4                                  |
| duisport packing logistics GmbH, Duisburg (dpl GmbH)                      | 100.00             | 16,355                            | 355                                |
| dpl International NV, Antwerp/Belgium (dpl International)                 | 100.00             | 250                               | 11                                 |
| duisport industrial packing service (Wuxi) Co.Ltd. Wuxi/China (dpl China) | 100.00             | 625                               | 143                                |
| duisport packing logistics India Pvt Ltd, Pune/India (dpl India)          | 88.00              | -236                              | -45                                |
| Duisport Agency Polska Sp.z oo, Warsaw/Poland (dpa Polska)                | 85.00              | -130                              | -18                                |

|  | capital share | Equity<br>12/31/2020 EUR<br>thousand | Annual result 2020<br>EUR thousand |
|--|---------------|--------------------------------------|------------------------------------|
| society  | %             |                                      |                                    |
| BREEZE Industrial Packing GmbH, Hamburg (BREEZE)                           | 70.00         | 797                                  | 313                                |
| dpl Chemnitz GmbH, Chemnitz (dpl Chemnitz)                                 | 66.67         | 4,595                                | 0 1)                               |
| dpl Weinzierl Verpackungen GmbH, Sinzing (dpl WV)                          | 66.67         | 3,757                                | 352                                |
| Fully consolidated companies   |               |                                      |                                    |
| Holz Weinzierl Manufacturing GmbH & Co. KG, Sinzing (HWF)                  | 66.67         | 1,240                                | 362                                |
| Weinzierl Beteiligungs-GmbH, Sinzing (Weinzierl holding)                   | 66.67         | 43                                   | 1                                  |
| Port of Duisburg/Amsterdam Beteiligungsgesellschaft mbH, Duisburg (HDA)    | 66.00         | 49                                   | 0                                  |
| Emballages Industriels, Logistique & Services SAS, Erstein/France (EILS)2) | 50.00         | 870                                  | 270                                |
| Handling Terminal Marl GmbH & Co. KG, Marl (UTM GmbH & Co. KG)2)           | 50.00         | 363                                  | 38                                 |
| Handling Terminal Marl Verwaltungs-GmbH, Marl (UTM use)2)                  | 50.00         | 29                                   | 3                                  |
| Distri Rail BV Rhoon/Netherlands (DistriRail)                              | 50.00         | 143                                  | -29                                |
| Proportionally consolidated companies                                      |               |                                      |                                    |
| logport ruhr GmbH, Duisburg (lpr)  | 50.00         | 4,121                                | 136                                |
| dev.log GmbH, Niederkassel (dev.log)                                       | 50.00         | 702                                  | 58                                 |
| MASSLOG GmbH, Duisburg (Masslog)   | 50.00         | 1,201                                | 135                                |
| myGermany-store powered by duisport GmbH, Duisburg (myGermany)             | 50.00         | 12                                   | 0                                  |
| Companies included at equity   |               |                                      |                                    |
| Heavylift Terminal Duisburg GmbH, Duisburg (HTD)                           | 34.56         | -589                                 | -260                               |
| Duisburg Gateway Terminal GmbH Duisburg (DGT)                              | 30.00         | 456                                  | -40                                |
| DIT Duisburg Intermodal Terminal GmbH, Duisburg (DIT)                      | 24.00         | 6,938                                | 3,160                              |
| DIG Duisburg infrastructure company mbH, Duisburg (DIG)                    | 24.90         | 99                                   | 4                                  |

1) Domination and profit and loss transfer agreement

2) Controlling influence is exercised in accordance with Section 290 (2) HGB

A complete list of shareholdings in accordance with Section 285 No. 11 HGB and Section 313 Para. 2 HGB is shown in Annex C to the Notes and is published electronically in the Federal Gazette.

On January 1, 2020, Duisburger Hafen AG acquired a further 25.1% of the shares in DistriRail and now holds 50.0% of the shares in the company. Also effective January 1, 2020, Duisburger Hafen AG acquired a further 20.0% of the shares in BREEZE and now holds 70.0% of the shares.

In September 2020, Duisburger Hafen AG founded the joint venture myGermany-Store powered by duisport GmbH together with myGermany GmbH from Weimar. Both shareholders each hold 50% of the shares in this company.

As part of a share swap, Duisburger Hafen, together with Hans-Peter Weinzierl, reorganized the shares in the companies dpl GmbH and dpl Chemnitz. Duisburger Hafen AG increased its stake in dpl GmbH from 74.9% to 100.00%. In return, the shares in dpl Chemnitz were reduced from 90.0% to 66.7%.

With effect from January 1, 2020, the company EILS and with effect from September 1, 2020 the company DistriRail were included in the consolidated financial statements of duisport as part of the full consolidation due to de facto control.

Three other domestic companies and two foreign companies on whose financial and business policy a significant influence can be exercised due to a voting share of between 20% and 50% are not included in the consolidated financial statements due to their minor importance in accordance with Section 311 (2) HGB.

Since December 20, 2012, HDR has held 99.9% of the shares in MOLANKA Autovermietung mbH & Co. Objekt Duisport KG, Düsseldorf. This is a property company that is not included in the consolidated financial statements of duisport, as neither the requirements of Section 290 (1) HGB in conjunction with Para. 2 Nos. 1-3 nor No. 4 HGB are met. As of December 31, 2020, the company reported equity of EUR 1,624 thousand and a net income for the year of EUR 332 thousand.

## II. Principles of Consolidation

Capital consolidation for subsidiaries or purchased capital shares that were consolidated for the first time before January 1, 2010 was carried out using the book value method based on the valuations at the time the subsidiary was included in the consolidated financial statements for the first time. Active differences arising from this were offset against retained earnings in accordance with section 309 (1) sentence 3 HGB old version.

Capital consolidation for companies or for purchased capital shares that were consolidated for the first time after January 1, 2010 was carried out using the revaluation method at the time of acquisition. The amounts to be capitalized were assigned to the relevant asset items as far as possible. Any remaining active difference is capitalized as goodwill and amortized over its expected useful life.

Joint ventures are consolidated according to the same principles.

As part of the first-time consolidation of the bean group, hidden reserves were determined as part of a purchase price allocation and assigned to the acquired assets, taking deferred taxes into account. The remaining difference of EUR 2,398 thousand was capitalized as goodwill and will be amortized over its expected useful life of ten years.

The first-time consolidation of dpl WV in 2013 resulted in a debit difference of EUR 253 thousand and the first-time consolidation of HWF resulted in a debit difference of EUR 791 thousand. As part of contractually agreed purchase price adjustments, the difference of dpl WV was increased to EUR 424 thousand in the 2018 financial year and the difference of HWF was reduced to EUR 629 thousand. Other differences amounting to EUR 66 thousand result from the first-time consolidation of dpl India in 2013, EILS in 2019 in the amount of EUR 405 thousand, and the first-time consolidation of BREEZE in 2015 in the amount of EUR 320 thousand. The differences are amortized over a period of five years.

Duisburger Hafen AG holds 34.56% of the shares in HTD. The company is included at equity in the consolidated financial statements. In accordance with Section 312 (1) HGB, the difference between the book value of the investment and the proportionate equity amounts to EUR -203 thousand.

During the financial year, Duisburger Hafen AG acquired a further 25.1% of the shares in DistriRail and thus holds 50% of the shares. The company has been included in the consolidated financial statements since September 1, 2020 as part of full consolidation. The difference from the increase is EUR 961 thousand and will be amortized over a period of five years.

The difference of the company DIT included at equity in the consolidated financial statements according to § 312 Para. 1 HGB amounts to 289 kEUR.

Negative differences from capital consolidation are shown separately after equity. In 2009, the purchase price payment of EUR 63 thousand was offset against the difference from the acquisition of dpl International of EUR 68 thousand posted to equity in the 2008 financial year, leaving a negative difference of EUR 5 thousand. The passive difference from the initial consolidation of UTM Verw. is EUR 1 thousand. Another negative difference of EUR 9 thousand results from the first-time consolidation of the Weinzierl investment in 2015 and from the first-time consolidation of dpl WV in the amount of EUR 15 thousand. A passive difference of EUR 29

thousand was taken into account from the first-time consolidation of dpa Polska. Due to the sustained positive business development of dpl International, UTM Verw., Weinzierl Beteiligung and dpl WV, a partial amount of EUR 30 thousand was reversed in the financial year.

Sales, expenses and income as well as existing receivables and liabilities between consolidated subsidiaries are eliminated in the consolidated financial statements. The same applies to the special tax item with an equity portion in accordance with Section 6b EStG and the special tax depreciation in accordance with Section 6b EStG.

Deferred taxes were formed on consolidation entries that lead to differences between the commercial law valuations of assets, debts or prepaid expenses and their tax valuations. These were calculated using a group tax rate of 34.2%.

For shares in the net assets and the net result of the included subsidiaries HDA, UTM GmbH & Co. KG, UTM Verw., dpl India, dpa Polska, dpl Chemnitz, EILS, Weinzierl Beteiligung, dpl WV, BREEZE and HWF, which do not belong to the parent company or are attributable to other consolidated companies, a corresponding adjustment item for shares held by other shareholders is formed as “non-controlling interests” within equity. This is fundamentally involved in the consolidation measures affecting net income.

The balance sheet profit is shown in the consolidated financial statements in the same amount as in the annual financial statements of the parent company. For this purpose, the balance sheet results of the subsidiaries and other consolidation measures were offset against the Group's retained earnings. This resulted in an increase in group reserves of EUR 1,184 thousand in the financial year.

The four companies included at equity in the consolidated financial statements are valued using the equity method in accordance with Section 312 HGB by comparing the carrying amount of the investment and the proportionate equity of the respective company. Capital was offset using the book value method on the date of acquisition of the shares.

### III. Accounting and valuation methods and their changes

The consolidated financial statements of Duisburger Hafen AG as the parent company and the consolidated subsidiaries are prepared according to uniform accounting and valuation rules, which have been consistently applied. As part of the audit, the annual financial statements of the fully and proportionately consolidated companies were examined and certified without reservation.

The **intangible assets of the fixed assets** and the **tangible assets** are valued at acquisition or manufacturing costs less scheduled and non-scheduled depreciation. Investment grants received are taken into account by reducing the acquisition or production costs of the relevant asset by the amount of the grant.

The scheduled amortization of the goodwill resulting from the acquisition of the business operations of today's dpl GmbH and dpl Chemnitz via an asset deal is carried out on a straight-line basis over 15 years based on the estimate of the durability of the business relationships taken over.

The goodwill from the first-time consolidation of BREEZE, EILS, DistriRail and Navigare is amortized on a straight-line basis over five years. This expected economic useful life corresponds to the production technologies acquired and reflects the earnings prospects of the acquired customer relationships. Other intangible assets are also amortized on a straight-line basis over five years.

The goodwill from the initial consolidation of the companies in the Hugel Group is amortized on a straight-line basis over a period of ten years. This expected economic useful life corresponds to the production technologies acquired and reflects the earnings prospects of the acquired customer relationships.

Scheduled depreciation is carried out on a straight-line basis, taking into account the probable useful life. In addition, transfers were made in the annual financial statements in previous years in accordance with the tax regulations in accordance with Section 6b EStG, which, insofar as they relate to land, are shown as a liability in the special item with an equity portion and were deducted from the assets in the case of buildings. In the consolidated financial statements, the special items with an equity portion in accordance with § 6b EStG and the tax depreciation are eliminated.

The following useful lives were used as a basis for property, plant and equipment:

|   | years    |
|---|----------|
| buildings                                     | up to 50 |
| Technical equipment and machinery             | 5 to 18  |
| Other equipment, factory and office equipment | 3 to 12  |

Property, plant and equipment manufactured in-house are capitalized at production cost in accordance with section 255 (2) sentences 1 and 2 of the German Commercial Code and are depreciated on a straight-line basis over their expected useful life or if there is an expected permanent impairment.

Assets with acquisition or production costs up to a net individual value of EUR 800.00 (low-value assets) are written off in full in the year of acquisition or recognized as an expense. For low-value assets with acquisition or production costs between EUR 251.00 and EUR 800.00, a collective item for acquisitions was created up to the end of the 2017 financial year; this will be released to income over a period of five years. Assets with acquisition or production costs between EUR 801.00 and EUR 1,000.00 are depreciated according to their probable useful life.

The port basins including bank fortifications and the superstructure of the port railway are subject to only minor changes in size, value and structure in the port area on the right bank of the Rhine and are therefore stated at fixed values.

Financial **assets** are valued at acquisition cost in accordance with the lower of cost or market principle in the event of permanent impairment. Participations and **interest-bearing loans to companies in which a participation is held** are stated at their nominal values less individual value adjustments. Loans to affiliated companies include loans with a term of more than five years.

**Raw materials and supplies** are valued at average acquisition costs, taking into account the lower of cost or market principle. The **finished and unfinished goods** and the Group's work in progress relate to orders in progress in the area of packaging services and project management. The work in progress at Duisburger Hafen AG relates to project management orders that have already been processed. They are capitalized at production cost in accordance with Section 255 (2) HGB. The production costs include the individual costs and appropriate parts of the material overheads, the production overheads and the depreciation of the fixed assets, insofar as these are caused by the production.

**Receivables, other assets** and **cash** and cash equivalents are stated at nominal value. With these items, all recognizable individual risks and the general credit risk based on empirical values are taken into account through appropriate value deductions.

Expenses before the balance sheet date are recognized as **prepaid** expenses on the assets side if they represent expenses for a specific period after this date. Furthermore, the differences between the repayment amount and the available amount (discount) are actively deferred and released over the term of the loan.

Provisions for **pension** obligations or similar long-term obligations are discounted in accordance with Section 253 (2) Sentence 2 HGB using the average market interest rate for the last ten years determined by the Deutsche Bundesbank, which results from an assumed remaining term of 15 years.

Provisions for **pensions** are determined according to recognized actuarial principles using the projected unit credit method. The biometric factors are based on actuarial principles using the “2018 G mortality tables” by Prof. Dr. Klaus Heubeck consideration. An average remaining term of 15 years was assumed for discounting purposes. The average market interest rate for the past ten years was determined and set at 2.3% pa (previous year's average market interest rate for the past ten years was 2.71% pa). Expected salary increases were taken into account at 2.5% or 1.0% and expected pension increases at 1.75%.

The difference between the recognition of the pension provisions based on the corresponding average market interest rate from the past ten financial years and the recognition of the provision based on the corresponding average market interest rate from the past seven financial years in accordance with Section 253 (6) HGB amounts to in the annual financial statements and in the consolidated financial statements EUR 723 thousand (previous year: EUR 736 thousand). The profits may only be distributed if the freely available reserves remaining after the distribution plus a profit carried forward and less a loss carried forward correspond to at least this difference.

Tax **provisions and other provisions** are recognized at the settlement amount that is necessary based on prudent business judgment and taking into account impending losses from pending transactions. Cost increases were taken into account when assessing the settlement amount. The other provisions contain around 44% (annual financial statements: 53%) provisions for dismantling obligations, legal obligations and the repayment of grants. A further 23% (annual statement: 13%) relate to provisions for construction and maintenance measures. Around 8% (annual statement: 13%) of the other provisions relate to personnel provisions and a further 17% (annual statement: 4%) to provisions for outstanding incoming invoices. Other provisions with a term of more than one year are discounted using interest rates appropriate to the period that have been published by the Deutsche Bundesbank. In application of the option granted in Art. 67 (3) EGHGB, provisions pursuant to Section 249 (2) HGB in the version applicable until May 28, 2008 totaling EUR 6,365 thousand (of which Duisburger Hafen AG EUR 1,078 thousand ) maintained (provisions for expenses).

**Liabilities** are recognized at the settlement amount.

Income before the balance sheet date is recognized as **deferred** income on the liabilities side, provided that it represents income for a specific period after this date.

**Deferred taxes** are determined for temporary differences between the commercial law and tax valuations of assets, debts and deferred items. In the case of Duisburger Hafen AG, not only the differences from its own balance sheet items are included, but also those that exist with subsidiary companies or partnerships in which Duisburger Hafen AG is a shareholder. In addition to the temporary accounting differences, tax loss carryforwards are taken into account. Differences based on consolidation measures in accordance with Sections 300 to 307 HGB are also taken into account in the Group, but not differences from the initial recognition of goodwill or

Deferred taxes are determined on the basis of the combined income tax rate of the Duisburger Hafen AG tax group, which is currently 34.2%. The combined income tax rate includes corporation tax, trade tax and the solidarity surcharge. Deviating from this, deferred taxes from temporary accounting differences for participations in the legal form of a partnership are determined on the basis of a combined income tax rate, which only includes corporation tax and the solidarity surcharge; this is currently around 16%. Any resulting tax burden would be recognized as a deferred tax liability in the balance sheet. The activation of an overall resulting tax relief,

**Derivative financial instruments** are only used to reduce risk. Their use takes place within the framework of the specifications of the corresponding corporate guidelines. They are valued individually at acquisition cost or at the lower fair value (= market value) on the reporting date. If the prerequisites for the formation of valuation units are generally met, the hedging and underlying transactions are combined into one valuation unit. In cases where both the "freeze method", in which the offsetting changes in value from the hedged risk are not accounted for, and the "passing through method", after which the offsetting cash flows from the hedged risk of both the underlying transaction and the hedging instrument can be applied, the freezing method is applied. The offsetting positive and negative changes in value are recorded without affecting the income statement.

#### IV. Currency translation in the consolidated financial statements

With the exception of equity (subscribed capital, reserves, earnings carried forward at historical rates), the asset and liability items in the annual financial statements prepared in foreign currency were converted into euros at the average spot exchange rate on the balance sheet date. The items in the income statement have been converted into euros at the average exchange rate. The resulting translation difference is reported within the group's equity after the reserves under the item "Equity difference from currency translation".

#### V. Notes to the balance sheet

##### 1. Fixed assets

The development of the fixed assets of the group and the parent company is shown in a fixed asset movement schedule. The consolidated statement of changes in fixed assets can be found in Annex A and that of the parent company in Annex B to these Notes. The list of shareholdings is attached as Appendix C.

##### 2a. Receivables and other assets - Group

|                       | 12/31/2020<br>EUR thousand | 12/31/2019<br>EUR thousand |
|-----------------------|----------------------------|----------------------------|
| Supplies and services | 42,025                     | 46,334                     |
| holdings              | 1.141                      | 1,776                      |
| Other assets          | 7,436                      | 5.243                      |
| in total              | 50,602                     | 53,353                     |

Of the trade receivables, EUR 664 thousand have a remaining term of more than one year (previous year: EUR 719 thousand). As in the previous year, receivables from investments consist exclusively of deliveries and services.

##### 2 B. Receivables and other assets - AG

|                       | 12/31/2020<br>EUR thousand | 12/31/2019<br>EUR thousand |
|-----------------------|----------------------------|----------------------------|
| Supplies and services | 597                        | 757                        |
| Affiliates            | 13,770                     | 14,983                     |
| holdings              | 1.141                      | 1,437                      |
| Other assets          | 1,797                      | 379                        |
| in total              | 17,305                     | 17,556                     |

As in the previous year, all receivables are due within one year.

There are no restrictions on ownership or disposal for the receivables shown. Valuation allowances of EUR 718 thousand (previous year: EUR 671 thousand) were taken into account.

Receivables from affiliated companies consist of EUR 7,903 thousand (previous year: EUR 8,239 thousand) from cash pooling with various subsidiaries and EUR 7,164 thousand (previous year: EUR 6,319 thousand) from the company's supply and service transactions. These were offset against liabilities in the amount of EUR 1,297 thousand as part of the balance clearing within the group. As in the previous year, receivables from investments consist exclusively of deliveries and services.

##### 3. Prepaid expenses - Group

The group's prepaid expenses include, among other things, discounts relating to HDR loans taken out in previous years in the amount of EUR 18 thousand (previous year: EUR 18 thousand) and other payments made in advance.

##### 4. Deferred taxes according to § 274 HGB - Group and AG

The application of Section 274 HGB results in deferred tax assets in the consolidated financial statements from valuation differences between the commercial and tax valuations of the Group for property, plant and equipment, financial assets, pension provisions and other provisions and deferred tax liabilities from the capitalization of internally generated intangible assets at a subsidiary. Deferred taxes are also generally calculated using a tax rate of 34.2%. At Duisburger Hafen AG, deferred tax assets result from valuation differences between commercial law and tax valuations for financial assets, pension provisions and other provisions.

The capitalization of a resulting tax relief resulting from differences in the annual financial statements of the consolidated companies is omitted in non-exercise of the existing recognition option.

##### 5. Equity - Group and AG

The subscribed capital of EUR 46,020 thousand and the capital reserve of EUR 1,534 thousand in the group correspond to the balance sheet items reported by the parent company.

In addition to those of the parent company, the group's retained earnings also include the retained earnings and balance sheet results of the affiliated companies included in the group. Equity also contains amounts from offsetting other consolidation measures.

The unappropriated profit of the group corresponds to that of the parent company.

In 2020, Duisburger Hafen AG distributed a profit of EUR 4,200k to the shareholders for the 2019 financial year. The remaining retained earnings of EUR 7,325 thousand were transferred to the legal reserve.

Parts of the basically available equity in the annual financial statements of Duisport are subject to the distribution block of Section 253 (6) HGB.

|  |      |
|--|------|
| designation  | kEUR |
| Difference from the discounting of the pension provisions with the average market interest rate of the past 10 years compared to 7 years | 723  |
| Amount barred from distribution according to Section 253 (6) HGB   | 723  |

#### 6. Special items with an equity portion - Group and AG

|   | Group 12/31/2020<br>EUR thousand | Group 12/31/2019<br>EUR thousand | AG December 31<br>, 2020 EUR thousand | AG December 31<br>, 2019 EUR thousand |
|---|----------------------------------|----------------------------------|---------------------------------------|---------------------------------------|
| Tax value adjustments according to § 6b Abs. 1 EStG | 0                                | 0                                | 19,375                                | 19,376                                |
| in total  | 0                                | 0                                | 19,375                                | 19,376                                |

In the annual financial statements, the company made use of the option to retain special tax items with an equity portion in accordance with Art. 67 Para. 3 Sentence 1 EGHGB. The special items are shown as liabilities in the Duisburger Hafen AG balance sheet. These special tax items with an equity portion are eliminated in the consolidated financial statements.

#### 7. Tax provisions - Group and AG

The tax provisions mainly relate to corporation tax and trade tax for the 2020 and 2019 financial years as well as a provision for consequential effects of the tax audit for the years 2014 to 2017.

#### 8. Other provisions - Group and AG

The other provisions essentially relate to uncertain obligations to third parties and omitted maintenance work. Provisions for employee costs are made for bonuses, benefits, obligations for unused vacation, anniversary bonuses and similar obligations. The other provisions relate to a large number of recognizable individual risks.

#### 9a. Liabilities - Group

|  | 12/31/2020<br>EUR thousand | Residual term less than<br>1 year<br>EUR thousand | Residual term over 1<br>year<br>EUR thousand | of which more than 5<br>years<br>EUR thousand |
|--|----------------------------|---|--|---|
| credit institutions                        | 147,120                    | 70,987  | 76,133                                       | 40,230  |
| (Previous year)                            | (145,631)                  | (64,272)  | (81,359)                                     | (45,456)                                      |
| Payments received                          | 1,085                      | 1,085   | 0  | 0   |
| (Previous year)                            | (1,665)                    | (1,665)   | (0)  | (0)   |
| Deliveries/Services                        | 15,911                     | 15,911  | 0  | 0   |
| (Previous year)                            | (14,796)                   | (14,796)  | (0)  | (0)   |
| Other liabilities                          | 12,254                     | 12,254  | 0  | 0   |
| (Previous year)                            | (10,709)                   | (10,709)  | (0)  | (0)   |
| from taxes                                 | 4,787                      | 4,787   | 0  | 0   |
| (Previous year)                            | (1,761)                    | (1,761)   | (0)  | (0)   |
| of which in the context of social security | 751                        | 751   | 0  | 0   |
| (Previous year)                            | (482)                      | (482)   | (0)  | (0)   |
| in total                                   | 176,370                    | 100,237   | 76,133                                       | 40,230  |
| (Previous year)                            | (172,801)                  | (91,442)  | (81,359)                                     | (45,456)                                      |

As of the balance sheet date, the Group reported liabilities to banks of EUR 147.1 million. Further securities were given in the form of declarations of equality and negative declarations by Duisburger Hafen AG and HDR's claims for loss compensation from the company agreement with Duisburger Hafen AG were assigned. In addition, commitments were made to comply with defined balance sheet ratios for the group.

#### 9b. Liabilities - AG

|  | 12/31/2020<br>EUR thousand | Residual term less than<br>1 year<br>EUR thousand | Residual term over 1<br>year<br>EUR thousand | of which more than 5<br>years<br>EUR thousand |
|--|----------------------------|---|--|---|
| credit institutions                        | 139,448                    | 67,246  | 72,202                                       | 39,276  |
| (Previous year)                            | (137,780)                  | (61,096)  | (76,684)                                     | (43,757)                                      |
| Deliveries/Services                        | 2,156                      | 2,156   | 0  | 0   |
| (Previous year)                            | (2,526)                    | (2,526)   | (0)  | (0)   |
| Affiliates                                 | 14,364                     | 14,364  | 0  | 0   |
| (Previous year)                            | (6,091)                    | (6,091)   | (0)  | (0)   |
| Other liabilities                          | 4,602                      | 4,602   | 0  | 0   |
| (Previous year)                            | (3,461)                    | (3,461)   | (0)  | (0)   |
| from taxes                                 | 2,671                      | 2,671   | 0  | 0   |
| (Previous year)                            | (365)                      | (365)   | (0)  | (0)   |
| of which in the context of social security | 59                         | 59  | 0  | 0   |
| (Previous year)                            | (0)                        | (0)   | (0)  | (0)   |
| in total                                   | 160,570                    | 88,368  | 72,202                                       | 39,276  |
| (Previous year)                            | (149,858)                  | (73,174)  | (76,684)                                     | (43,757)                                      |

The other liabilities essentially include accounts receivable in the amount of EUR 583 thousand and lease and rental deposits in the amount of EUR 1,102 thousand. Equality and negative declarations as well as commitments to comply with certain balance sheet ratios were issued to secure the loans.

Liabilities to affiliated companies consist of EUR 17,778 thousand (previous year: EUR 6,386 thousand) from cash pooling with various subsidiaries and EUR 997 thousand (previous year: EUR 276 thousand) from the company's supply and service transactions. These were offset against receivables in the amount of EUR 4,411

thousand (previous year: EUR 571 thousand) as part of the balance settlement within the group.

#### 10. Deferred taxes from consolidation measures - Group

Deferred tax liabilities result from consolidation measures from the elimination of tax valuations in the consolidated financial statements. Deferred tax assets result from the elimination of interim results. The deferred tax liabilities of EUR 12,350 thousand resulting from the elimination of the tax valuations were offset against the deferred tax assets of EUR 1,491 thousand in accordance with Section 306 HGB. A tax rate of 34.2% (previous year: 34.2%) was used to calculate deferred taxes.

#### Contingent liabilities and other financial obligations

Duisburger Hafen AG has provided joint and several guarantees to various approval authorities in the amount of EUR 59.0 million (previous year: EUR 59.5 million) in favor of HDR. This concerns the hedging of repayment obligations for subsidies granted. The risk of a claim under the guarantee for these repayment obligations is considered to be low due to HDR's good net assets, financial position and results of operations.

Duisburger Hafen AG has guarantees in favor of the subsidiaries dpl WV in the amount of EUR 225 thousand (previous year: EUR 225 thousand), dpl GmbH in the amount of EUR 52 thousand (previous year: EUR 52 thousand), dpl China EUR 1.0 million (previous year: 1, EUR 0 million), as well as HWF in the amount of EUR 1,126 thousand (previous year: EUR 1,126 thousand). We consider the risk of possible claims arising from these obligations to be low due to the positive asset, financial and earnings situation.

Duisburger Hafen AG has also undertaken to provide HDR with liquidity during the year so that it can meet its obligations. We also consider the risk of possible claims arising from this obligation to be low due to HDR's good asset, financial and earnings position.

Encumbrances in rem existed as follows on the balance sheet date:

| Encumbrances in rem - Group                 | sqm       | Loading of the base areas |                 |
|---|-----------|---------------------------|-----------------|
|   |           | in %                      | of which AG sqm |
| Leasehold rights in favor of port residents | 1,595,871 | 16.48                     | 1,219,760       |
| Easements (e.g. to operate pipes and wells) | 1,671,688 | 17.26                     | 690,602         |
| Rights of Way and Other Rights              | 755,003   | 7.80                      | 453,441         |
| in total                                    | 4,022,562 | 41.54                     | 2,363,803       |

Other financial obligations in the group amount to a nominal amount of EUR 22,948 thousand. The other financial obligations of Duisburger Hafen AG amount to EUR 2,656 thousand. Of this amount, EUR 1,682 thousand relates to non-group companies and EUR 974 thousand to affiliated companies.

The Group's commitment from investment and non-investment measures amounts to EUR 49.6 million, of which EUR 32.8 million is attributable to the parent company.

Duisburger Hafen AG is a member of the Rhenish Supplementary Pension Fund (RZVK) based in Cologne. The RZVK supplementary pension scheme has the task of granting the employees of its members additional old-age, reduced earning capacity and surviving dependents' pensions in the form of a defined contribution benefit plan. The amount of the company pension depends on the respective annual salary and the age of the employee.

In 2020, the contribution rate was 4.25% of the remuneration subject to additional pension obligations. The percentage for the reorganization money (to finance claims and entitlements established before January 1, 2002) was 3.5%. The sum of the remuneration for employees of Duisport that is subject to additional pension payments amounted to EUR 11.8 million in the 2020 financial year.

This obligation is an indirect pension obligation for which no provision was formed in accordance with Art. 28 Para. 1 Sentence 2 EGHGB. The compensation amount relating to Duisburger Hafen AG pursuant to Section 15a of the RZVK articles of association totaled EUR 26.5 million as of December 31, 2020. This is a contingent liability that would only have to be borne directly by Duisburger Hafen AG if the company terminated its membership of RZVK.

#### Off-Balance Sheet Transactions

To obtain liquid funds to finance future investment projects, HDR sold and leased back a logistics property to MOLANKA Autovermietung mbH & Co. Objekt Duisport KG, Düsseldorf, in 2012 (sale-and-lease-back). At the same time, the property company was granted a heritable building right for a period of 70 years.

The property is leased long-term to an international logistics company. The long-term rental income that can be achieved in this way exceeds the rental expenses to be borne by the company from the sale-and-lease-back transaction, which has a basic rental period of 15 years. At the end of the basic rental period, there is an option to buy back the property.

The advantage of this transaction is that the liquid funds flowing into the company via this financing model are available for the investments planned in 2020 and subsequent years.

A financial risk for HDR can arise if the rental agreement with the international logistics company is not renewed after ten years.

#### Derivative financial instruments

The following interest rate swaps existed as of the balance sheet date:

| Type of Interest Rate Hedge Swap                       | Group nominal volume EUR thousand | Group market value EUR thousand | AG Nominal volume EUR thousand | AG market value EUR thousand |
|--|-----------------------------------|---------------------------------|--------------------------------|------------------------------|
| Payer interest rate swaps (EUR)                        | 72,373                            | -21,094                         | 72,373                         | -21,094                      |
| of which to hedge financial liabilities                | 48,249                            | -13,045                         | 48,249                         | -13,045                      |
| of which to hedge highly probable planned transactions | 24,124                            | -8,049                          | 24,124                         | -8,049                       |

In the annual financial statements as of December 31, 2020, the variable-interest liabilities and the interest rate swaps are shown as a valuation unit. A provision for impending losses for swaps with negative market values as of the reporting date is generally formed in the amount in which ineffectiveness arises due to deviating interest payment dates. In the annual financial statements and consolidated financial statements as of December 31, 2020, a provision for impending losses of EUR 732 thousand had to be formed for this reason.

The fair value of the interest rate swaps corresponds to the respective market value, which is determined using suitable financial-mathematical methods (discounted cash flow method). Only parameters observable on the market are included in the valuation of the interest rate swaps and the currency interest rate swap.

#### valuation units

The following valuation units were formed:

| Underlying transaction/hedging instrument              | Risk/type of valuation unit        | Amount included | Amount of hedged risk |
|--|------------------------------------|-----------------|-----------------------|
| Floating Rate Loan Payer Interest Rate Swap (AG)       | Interest rate risk/portfolio hedge | 72,373          | -21,094               |
| of which to hedge financial liabilities                |                                    | 48,249          | -13,045               |
| of which to hedge highly probable planned transactions |                                    | 24,124          | -8,049                |

The opposing cash flows in this portfolio of underlying and hedging transactions are likely to balance each other out with a high level of effectiveness in the hedging period, which ends between 2022 and 2032 depending on the individual hedging transaction, because according to the company's risk policy, risk positions from variable interest rates (underlying transaction) are offset against the Liquidity risk to be hedged. By the reporting date, the opposing cash flows from the underlying and hedging transactions had balanced each other out, with the exception of a small amount of ineffectiveness due to different interest payment dates. Since the total of the nominal

values of the interest rate swaps does not exceed the total of the nominal values of the loans and the term of the interest rate swaps is not longer than the term of the underlying transactions, taking into account the highly probable follow-up financing, a high level of effectiveness is assumed prospectively. In addition, the high retrospective effectiveness achieved speaks for a high prospective effectiveness. The "change in variable cash flows" method is used to measure retrospective effectiveness. These valuation units are formed both in the annual financial statements and in the consolidated financial statements of Duisburger Hafen AG.

The payer interest rate swaps have maturities that end between 2022 and 2032. The majority of the variable-interest loans included in the valuation units do not have a fixed term (revolving loans). A loan with an amount of EUR 10 million has a term until February 19, 2026. We assume that the expected transactions are highly probable, as we currently expect that the loans will be at least in the current level or that corresponding follow-up financing, which is also variable, is carried out, since the company will continue to need this liquidity for future investments in infrastructure and superstructure as well as maintenance measures.

## VI. Notes to the Profit and Loss Account

### 1. Revenue

|                    | Group 2020<br>EUR thousand | Group 2019<br>EUR thousand | AG 2020<br>EUR thousand | AG 2019<br>EUR thousand |
|--------------------|----------------------------|----------------------------|-------------------------|-------------------------|
| infrastructure     | 30,561                     | 30,233                     | 23,762                  | 23,717                  |
| superstructure     | 23,337                     | 22,698                     | 10,253                  | 10,153                  |
| logistic services  | 87,257                     | 74,968                     | 193                     | 1,412                   |
| packaging services | 87,053                     | 101,616                    | 0                       | 0                       |
| contract logistics | 33,825                     | 29,720                     | 0                       | 0                       |
| Other Revenue      | 1,896                      | 11,258                     | 11,929                  | 10,583                  |
| in total           | 263,929                    | 270,493                    | 46,137                  | 45,865                  |

The change in the scope of consolidation resulted in sales of EUR 7,206 thousand.

### 2. Other own work capitalized - Group

The capitalized own work of the duisport Group in the amount of EUR 384 thousand results from various construction projects of Duisburger Hafen AG and HDR.

### 3. Other operating income

|  | Group 2020<br>EUR thousand | Group 2019<br>EUR thousand | AG 2020<br>EUR thousand | AG 2019<br>EUR thousand |
|--|----------------------------|----------------------------|-------------------------|-------------------------|
| Income from asset disposals            | 1,986                      | 1,437                      | 1,882                   | 1,180                   |
| Release of provisions                  | 1,255                      | 2,480                      | 148                     | 1,222                   |
| Write-ups on fixed and current assets  | 781                        | 1,264                      | 781                     | 1,253                   |
| Grants received                        | 691                        | 326                        | 691                     | 327                     |
| allowances                             | 486                        | 261                        | 86                      | 1                       |
| damages                                | 362                        | 792                        | 14                      | 12                      |
| Other income relating to other periods | 253                        | 221                        | 141                     | 81                      |
| course income                          | 2                          | 10                         | 0                       | 12                      |
| Rest                                   | 235                        | 332                        | 27                      | 110                     |
| in total                               | 6,051                      | 7,123                      | 3,770                   | 4,198                   |

### 4. Cost of Materials

|   | Group 2020<br>EUR thousand | Group 2019<br>EUR thousand | AG 2020<br>EUR thousand | AG 2019<br>EUR thousand |
|---|----------------------------|----------------------------|-------------------------|-------------------------|
| Expenses for raw, auxiliary and operating materials and for purchased goods | 31,750                     | 38,639                     | 587                     | 792                     |
| Expenses for purchased services   | 75,920                     | 81,640                     | 4,117                   | 4,649                   |
| in total  | 107,670                    | 120,279                    | 4,704                   | 5,441                   |

The change in the scope of consolidation resulted in material expenses of EUR 4,767 thousand.

### 5. Personnel expenses

|  | Group 2020<br>EUR thousand | Group 2019<br>EUR thousand | AG 2020<br>EUR thousand | AG 2019<br>EUR thousand |
|--|----------------------------|----------------------------|-------------------------|-------------------------|
| Wages and salaries   | 54,516                     | 52,628                     | 15,550                  | 14,309                  |
| Social security contributions and expenses for pensions and for assistance | 12,469                     | 12,330                     | 3,644                   | 3,615                   |
| (of that for pensions)   | (1,526)                    | (1,574)                    | (1,393)                 | (1,405)                 |
| in total   | 66,985                     | 64,958                     | 19,194                  | 17,924                  |

For employees who have not been given a direct pension commitment, Duisburger Hafen AG has an additional pension scheme with RZVK.

### 6. Depreciation of intangible assets and property, plant and equipment

|   | Group 2020<br>EUR thousand | Group 2019<br>EUR thousand | AG 2020<br>EUR thousand | AG 2019<br>EUR thousand |
|---|----------------------------|----------------------------|-------------------------|-------------------------|
| Intangible assets - on schedule                   | 3,518                      | 3,472                      | 619                     | 541                     |
| Property, plant and equipment - according to plan | 15,125                     | 15,316                     | 3,084                   | 4,028                   |
| Extraordinary depreciation                        | 1,045                      | 1,749                      | 0                       | 1,749                   |
| in total  | 19,688                     | 20,537                     | 3,703                   | 6,318                   |

### 7. Other Operating Expenses

|                                     | Group 2020<br>EUR thousand | Group 2019<br>EUR thousand | AG 2020<br>EUR thousand | AG 2019<br>EUR thousand |
|-------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|
| Rental and lease expenses           | 16,701                     | 15,032                     | 1,694                   | 1,926                   |
| External services for maintenance   | 10,783                     | 10,338                     | 3,533                   | 3,014                   |
| Law, advice, insurance and the like | 7,832                      | 7,126                      | 3,588                   | 3,449                   |

|  | Group 2020<br>EUR thousand | Group 2019<br>EUR thousand | AG 2020<br>EUR thousand | AG 2019<br>EUR thousand |
|--|----------------------------|----------------------------|-------------------------|-------------------------|
| disposal costs                                       | 1,928                      | 1,891                      | 972                     | 963                     |
| communication  | 1,617                      | 1,497                      | 933                     | 836                     |
| Corporate communications and marketing<br>allowances | 1,461                      | 1,777                      | 1,324                   | 1,530                   |
| damage costs   | 1,385                      | 1,618                      | 135                     | 89                      |
| Traveling expenses                                   | 1,233                      | 1,095                      | 48                      | 14                      |
| external personnel                                   | 595                        | 1.177                      | 183                     | 612                     |
| course expenses                                      | 428                        | 463                        | 447                     | 369                     |
| Other related expenses                               | 182                        | 5                          | 182                     | 5                       |
| Loss of disposal of fixed assets                     | 129                        | 194                        | 1                       | 0                       |
| Services within the group                            | 15                         | 116                        | 517                     | 237                     |
| Rest   | 0                          | 0                          | 1,584                   | 2,643                   |
| in total   | 4,314                      | 4,643                      | 1,512                   | 1,681                   |
|  | 48,603                     | 46,972                     | 16,653                  | 17,368                  |

**8. Income from investments**

|   | Group 2020<br>EUR thousand | Group 2019<br>EUR thousand | AG 2020<br>EUR thousand | AG 2019<br>EUR thousand |
|---|----------------------------|----------------------------|-------------------------|-------------------------|
| Income from participations/associated companies<br>(of which from affiliated companies) | 1,727                      | 925                        | 2,748                   | 3.135                   |
| Income from profit transfer   | (0)                        | (0)                        | (1,588)                 | (1,730)                 |
| in total  | 0                          | 0                          | 7,827                   | 7,237                   |
|   | 1,727                      | 925                        | 10,575                  | 10,372                  |

**9. Income from loans of financial assets**

|   | Group 2020<br>EUR thousand | Group 2019<br>EUR thousand | AG 2020<br>EUR thousand | AG 2019<br>EUR thousand |
|---|----------------------------|----------------------------|-------------------------|-------------------------|
| Income from loans<br>(of which from affiliated companies) | 256                        | 235                        | 7,232                   | 7,068                   |
| in total  | (0)                        | (0)                        | (7,002)                 | (6,874)                 |
|   | 256                        | 235                        | 7,232                   | 7,068                   |

**10. Interest Income and Expense**

|   | Group 2020<br>EUR thousand | Group 2019<br>EUR thousand | AG 2020<br>EUR thousand | AG 2019<br>EUR thousand |
|---|----------------------------|----------------------------|-------------------------|-------------------------|
| Other interest and similar income<br>(of which from affiliated companies) | 61                         | 96                         | 349                     | 394                     |
| Interest and similar expenses<br>(of which to affiliated companies)       | (0)                        | (0)                        | (327)                   | (372)                   |
| (of which expenses from the compounding of non-current<br>provisions)     | -4,383                     | -4,158                     | -3,456                  | -3,386                  |
| in total  | (0)                        | (0)                        | (-105)                  | (-65)                   |
|   | (-1,074)                   | (-587)                     | (-243)                  | (-285)                  |
|   | -4,322                     | -4,062                     | -3.107                  | -2,992                  |

**11. Depreciation of financial assets**

In the year under review, non-scheduled write-downs of EUR 100,000 were made on financial assets at Duisburger Hafen AG due to permanent impairment.

**12. Income taxes**

Taxes on income account for EUR 5,897 thousand in the Group and EUR 5,770 thousand in Duisburger Hafen AG for the taxable result for the 2020 financial year and EUR 15 thousand for effects from previous periods.

In addition, income of EUR 623 thousand (previous year: income of EUR 380 thousand) in the consolidated financial statements relates to the change in recognized deferred taxes.

**VIII. Other information****Average number of employees by company**

|  | worker | employee | excerpt<br>educational | employees<br>overall 2020 | 2019 |
|--|--------|----------|------------------------|---------------------------|------|
| duisport packing logistics GmbH                | 182    | 71       | 10                     | 263                       | 283  |
| Duisburger Hafen AG                            | 3      | 201      | 21                     | 225                       | 220  |
| Beans Logistics GmbH & Co. KG                  | 130    | 33       | 0                      | 163                       | 150  |
| dfl duisport facility logistics GmbH           | 88     | 19       | 1                      | 108                       | 116  |
| dpl Weinzierl packaging GmbH                   | 68     | 25       | 3                      | 96                        | 105  |
| duisport rail GmbH                             | 73     | 7        | 10                     | 90                        | 90   |
| dpl Chemnitz GmbH                              | 70     | 14       | 6                      | 90                        | 87   |
| Packaging Industriels, Logistic & Services SAS | 53     | 14       | 0                      | 67                        | 68   |
| RBL Reiner Bean Logistics GmbH                 | 52     | 4        | 0                      | 56                        | 55   |
| Wood Weinzierl Manufacturing GmbH & Co. KG     | 38     | 10       | 0                      | 48                        | 50   |
| duisport agency GmbH                           | 1      | 39       | 0                      | 40                        | 42   |
| Handling Terminal Marl GmbH & Co. KG           | 20     | 8th      | 0                      | 28                        | 31   |
| BREEZE Industrial Packing GmbH                 | 0      | 21       | 3                      | 24                        | 25   |
| MASSLOG GmbH                                   | 7      | 2        | 0                      | 9                         | 3    |
| Duisport Agency Polska Sp.z oo                 | 0      | 3        | 0                      | 3                         | 2    |

|   | worker | employee | excerpt<br>educational | employees<br>overall 2020 | 2019  |
|---|--------|----------|------------------------|---------------------------|-------|
| duisport packing logistics India Pvt. Ltd | 0      | 2        | 0                      | 2                         | 3     |
| Distri Rail BV *                          | 0      | 14       | 0                      | 14                        | 0     |
| startport GmbH                            | 0      | 2        | 0                      | 2                         | 1     |
| LOGPORT Logistic Center Duisburg GmbH     | 0      | 1        | 0                      | 1                         | 1     |
| in total                                  | 785    | 490      | 54                     | 1,329                     | 1,332 |

The other consolidated companies did not employ their own staff.

\* In the scope of consolidation from 2020

#### Notes to the consolidated cash flow statement

Cash and cash equivalents include cash on hand as well as bank balances and liabilities. There are no restrictions on the disposal of liquid funds.

The total amount of interest paid in the group during 2020 was EUR 3.1 million.

As of December 31, 2020, companies included on a proportionate basis resulted in cash and cash equivalents of EUR 3,316 thousand.

#### Information according to Section 264 (3) HGB and Section 264b HGB

The subsidiaries Hafen Duisburg-Rheinhausen GmbH, duisport agency GmbH, dfl duisport facility logistics GmbH, duisport rail GmbH and dpl Chemnitz GmbH as well as the transshipment terminal Marl GmbH & Co. KG, the Holz Weinzierfertigungen GmbH & Co. KG and the bean logistics GmbH & Co. KG make use of the simplifications possible according to § 264 Para. 3 HGB or § 264b HGB to the extent that the disclosure of the financial statements according to § 325 HGB is waived.

#### supplementary report

The effects of the corona pandemic are still visible. The 2021 financial year started without any fundamental improvement in the course of the second lockdown.

However, it is still not foreseeable how long the restrictions on economic life due to the pandemic will last. This will essentially depend on the further vaccination strategy and the associated easing of the corona measures.

After the end of the fiscal year, there were no other events of particular importance that had a significant impact on the company's net assets, financial position and results of operations.

#### Appropriation of Profits

The Executive Board proposes distributing an amount of EUR 4,500,000.00 to the shareholders from the balance sheet profit of Duisburger Hafen AG of EUR 13,483,633.52 and transferring the remainder to the statutory reserve.

#### Auditor's fee

The auditor's fee in the Group in the financial year was for

|                             |              |
|-----------------------------|--------------|
| Final Examination Services  | 223 thousand |
| other confirmation services | 22 thousand  |
| total fee                   | 245 thousand |

#### Total remuneration of the Management Board and the Supervisory Board

The remuneration of the Management Board in 2020 was as follows:

| Data<br>in EUR                             | Eric Staake | Prof. Thomas<br>Schlipkoether | Markus Bangen | in total      |
|--|-------------|-------------------------------|---------------|---------------|
| performance-related salary                 | 392,060.04  | 258,093.48                    | 220,000.00    | 870,153.52    |
| non-performance-related other remuneration | 64,175.76   | 23,477.88                     | 43,636.00     | *) 131,289.64 |
| performance-related payments               | 224,422.00  | 171,475.47                    | 148,000.00    | 543,897.47    |
| total remuneration                         | 680,657.80  | 453,046.83                    | 411,636.00    | 1,545,340.63  |

\*) including retirement benefits

The following pension provisions exist for the members of the Management Board:

| Data<br>in EUR             | 12/31/2019   | Feeding / resolution | 12/31/2020   |
|----------------------------|--------------|----------------------|--------------|
| Eric Staake                | 2,709,329.00 | 353,922.00           | 3,063,251.00 |
| Prof. Thomas Schlipkoether | 1,920,303.00 | 104,838.00           | 2,025,141.00 |
| in total                   | 4,629,632.00 | 458,760.00           | 5,088,392.00 |

The following pension provisions exist for former members of the Management Board and their surviving dependents:

| Data<br>in EUR              |              |
|-----------------------------|--------------|
| As of 12/31/2019            | 3,292,926.00 |
| pension payments            | -321,134.00  |
| resolution                  | -338,411.00  |
| Ongoing feed                | 113,158.00   |
| Allocation from compounding | 166,751.00   |
| As of December 31, 2020     | 2,913,290.00 |

The individual members of the Supervisory Board received the following total remuneration in 2020:

| board member             | Remuneration in 2020<br>in EUR | Attendance fees 2020<br>in EUR | Total 2020<br>in EUR |
|--------------------------|--------------------------------|--------------------------------|----------------------|
| dr Henrik Schulte        | 1 2,045.16                     | 2,000.00                       | 4,045.16             |
| Karl-Heinz Wich-Kuhnlein | 2 1,533.88                     | 2,500.00                       | 4,033.88             |
| Martin Murack            | 2 1,533.88                     | 2,000.00                       | 3,533.88             |
| dr Patrick Opdenhoevel   | 2 1,533.88                     | 1,750.00                       | 3,283.88             |
| Udo Vohl                 | 1,022.58                       | 2,000.00                       | 3,022.58             |

|                    | Remuneration in 2020<br>in EUR | Attendance fees 2020<br>in EUR | Total 2020<br>in EUR |
|--------------------|--------------------------------|--------------------------------|----------------------|
| board member       |                                |                                |                      |
| Katrin Floryszczak | 1,022.58                       | 1,500.00                       | 2,522.58             |
| dr Tobias Traupel  | 1,022.58                       | 1,500.00                       | 2,522.58             |
| Susanne Elsaesser  | 1,022.58                       | 1,250.00                       | 2,272.58             |
| Ulrich Brottmann   | 1,022.58                       | 1,250.00                       | 2,272.58             |
| Nadine Krischer    | 1,022.58                       | 1,000.00                       | 2,022.58             |
| Thomas Susen       | 511.29                         | 1,500.00                       | 2,011.29             |
| Martin Graef       | 511.29                         | 1,500.00                       | 2,011.29             |
| Winfried Pudenz    | 0.00                           | 0.00                           | 0.00                 |
| total              | 13,804.86                      | 19,750.00                      | 33,554.86            |

1. Chairman

2 deputy chairman

The members of the Supervisory Board were not granted any performance-related remuneration or any remuneration with a long-term incentive effect.

#### Loans to members of the Management and Supervisory Boards

There were no loans to members of the Management Board or Supervisory Board as of December 31, 2020.

Duisburg, May 11, 2021

#### Port of Duisburg joint-stock company

*The board*

*Staake*

*Prof. Schlipkoether*

*Worry, Chairman*

#### fixed asset schedule

#### Duisburger Hafen Aktiengesellschaft Group

#### Development of fixed assets 2020

|   | 01/01/2020<br>EUR | Acquisition and production costs<br>Additions from<br>changes in the scope of<br>consolidation<br>EUR | Additions<br>EUR | Departures<br>EUR |
|---|-------------------|---|------------------|-------------------|
| I. Intangible assets  |                   |   |                  |                   |
| 1. Self-created industrial property rights and similar rights and values                                    | 412,000.00        | 0.00  | 0.00             | 0.00              |
| 2. Purchased industrial property rights and similar rights and assets and license in such rights and assets | 11,424,541.97     | 0.00  | 457,747.18       | 0.00              |
| 3. Goodwill   | 22,338,753.55     | 0.00  | 1,428,369.40     | 0.00              |
| 4. Advance payments made  | 336,139.20        | 0.00  | 298,506.48       | 0.00              |
|   | 34,511,434.72     | 0.00  | 2,184,623.06     | 0.00              |
| II. Tangible assets   |                   |   |                  |                   |
| 1. Land and buildings   |                   |   |                  |                   |
| Plots of land, operational, administrative and residential buildings  | 337,766,899.43    | 0.00  | 9,804,171.91     | 60,379.63         |
| Land with docks (fixed value)   | 32,133,260.57     | 0.00  | 23,151.71        | 0.00              |
| road fortifications   | 16,937,799.30     | 0.00  | 10,595.26        | 0.00              |
| railway bridges, public road bridges and flood defenses   | 1,679,201.07      | 0.00  | 331,298.22       | 0.00              |
|   | 388,517,160.37    | 0.00  | 101,692,171.10   | 60,379.63         |
| 2. Technical installations and machines   |                   |   |                  |                   |
| port facilities   | 45,335,495.79     | 0.00  | 1,648,912.46     | 0.00              |
| port railway facilities   | 36,242,098.50     | 0.00  | 1,603,276.93     | 0.00              |
|   | 81,577,594.29     | 0.00  | 3,252,189.39     | 0.00              |
| 3. Other equipment, fixtures and fittings   | 34,615,729.48     | 32,578.00   | 2,325,955.76     | 1,280,442.67      |
| 4. Payments on account and assets under construction  | 4,541,022.74      | 0.00  | 3,365,915.45     | 1,929.25          |
|   | 509,251,506.88    | 32,578.00   | 19,113,277.70    | 1,342,751.55      |
| III. financial investments  |                   |   |                  |                   |
| 1. Holdings   |                   |   |                  |                   |
| a) to associated companies  | 3,719,157.79      | -531,896.72   | 11,422,863.07    | 0.00              |
| b) other  | 9,594,300.08      | 0.00  | 2,981,115.78     | 0.00              |
| 2. Loans to companies in which an investment is held  | 9,143,239.91      | 0.00  | 2,857,141.52     | 1,587,033.70      |
| 3. Other Loans  | 84,499.50         | 0.00  | 75,880.40        | 0.00              |
|   | 22,541,197.28     | -531,896.72   | 17,337,000.77    | 1,587,033.70      |
|   | 566,304,138.88    | -499,318.72   | 38,634,901.53    | 2,929,785.25      |

Acquisition and production costs

|   | Currency conversion difference |   | Acquisition and production costs |                |
|---|--------------------------------|---|----------------------------------|----------------|
|   | EUR                            | EUR                                       | Transfers EUR                    | 12/31/2020 EUR |
|   | EUR                            | EUR                                       | Transfers EUR                    | 12/31/2020 EUR |
| <b>I. Intangible assets</b>   |                                |   |                                  |                |
| 1. Self-created industrial property rights and similar rights and values  | 0.00                           |   | 0.00                             | 412,000.00     |
| 2. Purchased industrial property rights and similar rights and values as well as licenses to such rights and values | -380.92                        |   | 0.00                             | 11,881,908.23  |
| 3. Goodwill   | 0.00                           |   | 0.00                             | 23,767,122.95  |
| 4. Advance payments made  | 0.00                           |   | 0.00                             | 634,645.68     |
|   | -380.92                        |   | 0.00                             | 36,695,676.86  |
| <b>II. Tangible assets</b>  |                                |   |                                  |                |
| <b>1. Land and buildings</b>  |                                |   |                                  |                |
| Plots of land, operational, administrative and residential buildings  | 0.00                           |   | 2,067,723.78                     | 349,578,415.49 |
| Land with docks (fixed value)   | 0.00                           |   | 0.00                             | 32,156,412.28  |
| road fortifications   | 0.00                           |   | 12,101.62                        | 16,960,496.18  |
| Railway bridges, public road bridges and flood protection systems   | 0.00                           |   | -26,538.28                       | 1,983,961.01   |
|   | 0.00                           |   | 2,053,287.12                     | 400,679,284.96 |
| <b>2. Technical installations and machines</b>  |                                |   |                                  |                |
| port facilities   | 0.00                           |   | 283,479.87                       | 47,267,888.12  |
| port railway facilities   | 0.00                           |   | 0.00                             | 37,845,375.43  |
|   | 0.00                           |   | 283,479.87                       | 85,113,263.55  |
| 3. Other equipment, fixtures and fittings   | -9,101.72                      |   | 1,243,297.97                     | 36,928,016.82  |
| 4. Payments on account and assets under construction  | -10,726.58                     |   | -3,580,064.96                    | 4,314,217.40   |
|   | -19,828.30                     |   | 0.00                             | 527,034,782.73 |
| <b>III. financial investments</b>   |                                |   |                                  |                |
| <b>1. Holdings</b>  |                                |   |                                  |                |
| a) to associated companies  | 0.00                           |   | 0.00                             | 14,610,124.14  |
| b) other  | 222,749.00                     |   | 0.00                             | 12,798,164.86  |
| 2. Loans to companies in which an investment is held  | -222,749.00                    |   | 0.00                             | 10,190,598.73  |
| <b>3. Other Loans</b>   |                                |   |                                  |                |
|   | 0.00                           |   | 0.00                             | 160,379.90     |
|   | 0.00                           |   | 0.00                             | 37,759,267.63  |
|   | -20,209.22                     |   | 0.00                             | 601,489,727.22 |
| <b>Accumulated depreciation</b>   |                                |   |                                  |                |
|   | 01/01/2020                     | Additions from                            | Additions                        | Departures     |
|   | EUR                            | changes in the scope of consolidation EUR | EUR                              | EUR            |
| <b>I. Intangible assets</b>   |                                |   |                                  |                |
| 1. Self-created industrial property rights and similar rights and values  | 412,000.00                     | 0.00                                      | 0.00                             | 0.00           |
| 2. Purchased industrial property rights and similar rights and values as well as licenses to such rights and values | 7,855,264.73                   | 0.00                                      | 1,990,210.89                     | 0.00           |
| 3. Goodwill   | 17,184,181.29                  | 0.00                                      | 1,631,018.18                     | 0.00           |
| 4. Advance payments made  | 0.00                           | 0.00                                      | 0.00                             | 0.00           |
|   | 25,451,446.02                  | 0.00                                      | 3,621,229.07                     | 0.00           |
| <b>II. Tangible assets</b>  |                                |   |                                  |                |
| <b>1. Land and buildings</b>  |                                |   |                                  |                |
| Plots of land, operational, administrative and residential buildings  | 126,873,723.84                 | 0.00                                      | 7,328,335.35                     | 664.75         |
| Land with docks (fixed value)   | 12,649,821.57                  | 0.00                                      | 427,355.20                       | 0.00           |
| road fortifications   | 13,606,090.58                  | 0.00                                      | 556,318.29                       | 0.00           |
| Railway bridges, public road bridges and flood protection systems   | 1,569,383.51                   | 0.00                                      | 11,303.72                        | 0.00           |
|   | 154,699,019.50                 | 0.00                                      | 8,323,312.56                     | 664.75         |
| <b>2. Technical installations and machines</b>  |                                |   |                                  |                |
| port facilities   | 27,753,073.29                  | 0.00                                      | 1,826,965.63                     | 0.00           |
| port railway facilities   | 17,591,328.86                  | 0.00                                      | 1,005,740.97                     | 0.00           |
|   | 45,344,402.15                  | 0.00                                      | 2,832,706.60                     | 0.00           |
| 3. Other equipment, fixtures and fittings   | 19,480,615.53                  | 30,250.50                                 | 4,910,271.17                     | 1,072,459.65   |
| 4. Payments on account and assets under construction  | 0.00                           | 0.00                                      | 0.00                             | 0.00           |
|   | 219,524,037.18                 | 30,250.50                                 | 16,066,290.33                    | 1,073,124.40   |
| <b>III. financial investments</b>   |                                |   |                                  |                |
| <b>1. Holdings</b>  |                                |   |                                  |                |
| a) to associated companies  | 136,361.07                     | 0.00                                      | 0.00                             | 0.00           |
| b) other  | 0.00                           | 0.00                                      | 0.00                             | 0.00           |
| 2. Loans to companies in which an investment is held  | 2,079,031.98                   | 0.00                                      | 0.00                             | 750,000.00     |

|   | Accumulated depreciation |   |                          |                              |
|---|--------------------------|---|--------------------------|------------------------------|
|   | 01/01/2020<br>EUR        | Additions from<br>changes in the scope of<br>consolidation<br>EUR | Additions<br>EUR         | Departures<br>EUR            |
| 3. Other Loans  | 0.00                     | 0.00  | 0.00                     | 0.00                         |
|   | 2,215,393.05             | 0.00  | 0.00                     | 750,000.00                   |
|   | 247,190,876.25           | 30,250.50   | 19,687,519.40            | 1,823,124.40                 |
|   |                          |   | Accumulated depreciation |                              |
|   |                          |   | Currency                 | 12/31/2020                   |
|   |                          |   | Attributions<br>EUR      | conversion difference<br>EUR |
| I. Intangible assets  |                          |   |                          | EUR                          |
| 1. Self-created industrial property rights and similar rights and values  |                          | 0.00  | 0.00                     | 412,000.00                   |
| 2. Purchased industrial property rights and similar rights and values as well as licenses to such rights and values |                          | 0.00  | -465.09                  | 9,845,010.53                 |
| 3. Goodwill   |                          | 0.00  | 0.00                     | 18,815,199.47                |
| 4. Advance payments made  |                          | 0.00  | 0.00                     | 0.00                         |
|   |                          | 0.00  | -465.09                  | 29,072,210.00                |
| II. Tangible assets   |                          |   |                          |                              |
| 1. Land and buildings   |                          |   |                          |                              |
| Plots of land, operational, administrative and residential buildings  |                          | 0.00  | 0.00                     | 134,201,394.44               |
| Land with docks (fixed value)   |                          | 0.00  | 0.00                     | 13,077,176.77                |
| road fortifications   |                          | 0.00  | 0.00                     | 14,162,408.87                |
| Railway bridges, public road bridges and flood protection systems   |                          | 0.00  | 0.00                     | 1,580,687.23                 |
|   |                          | 0.00  | 0.00                     | 163,021,667.31               |
| 2. Technical installations and machines   |                          |   |                          |                              |
| port facilities   |                          | 0.00  | 0.00                     | 29,580,038.92                |
| port railway facilities   |                          | 0.00  | -576.28                  | 18,596,493.55                |
|   |                          | 0.00  | -576.28                  | 48,176,532.47                |
| 3. Other equipment, fixtures and fittings   |                          | 0.00  | -11,058.93               | 23,337,618.62                |
| 4. Payments on account and assets under construction  |                          | 0.00  | 0.00                     | 0.00                         |
|   |                          | 0.00  | -11,635.21               | 234,535,818.40               |
| III. financial investments  |                          |   |                          |                              |
| 1. Holdings   |                          |   |                          |                              |
| a) to associated companies  |                          | 0.00  | 0.00                     | 136,361.07                   |
| b) other  |                          | 0.00  | 0.00                     | 0.00                         |
| 2. Loans to companies in which an investment is held  |                          | 0.00  | 0.00                     | 1,329,031.98                 |
| 3. Other Loans  |                          | 0.00  | 0.00                     | 0.00                         |
|   |                          | 0.00  | 0.00                     | 1,465,393.05                 |
|   |                          | 0.00  | -12,100.30               | 265,073,421.45               |
|   |                          |   | book values              |                              |
|   |                          |   | 12/31/2020               | 12/31/2019                   |
|   |                          |   | EUR                      | EUR thousand                 |
| I. Intangible assets  |                          |   |                          |                              |
| 1. Self-created industrial property rights and similar rights and values  |                          |   | 0.00                     | 0                            |
| 2. Purchased industrial property rights and similar rights and values as well as licenses to such rights and values |                          |   | 2,036,897.70             | 3,569                        |
| 3. Goodwill   |                          |   | 4,951,923.48             | 5.155                        |
| 4. Advance payments made  |                          |   | 634,645.68               | 336                          |
|   |                          |   | 7,623,466.86             | 9,060                        |
| II. Tangible assets   |                          |   |                          |                              |
| 1. Land and buildings   |                          |   |                          |                              |
| Plots of land, operational, administrative and residential buildings  |                          |   | 215,377,021.05           | 210,893                      |
| Land with docks (fixed value)   |                          |   | 19,079,235.51            | 19,483                       |
| road fortifications   |                          |   | 2,798,087.31             | 3,332                        |
| Railway bridges, public road bridges and flood protection systems   |                          |   | 403,273.78               | 110                          |
|   |                          |   | 237,657,617.65           | 233,818                      |
| 2. Technical installations and machines   |                          |   |                          |                              |
| port facilities   |                          |   | 17,687,849.20            | 17,582                       |
| port railway facilities   |                          |   | 19,248,881.88            | 18,651                       |
|   |                          |   | 36,936,731.08            | 36,233                       |
| 3. Other equipment, fixtures and fittings   |                          |   | 13,590,398.20            | 15.136                       |
| 4. Payments on account and assets under construction  |                          |   | 4,314,217.40             | 4,541                        |
|   |                          |   | 292,498,964.33           | 289,727                      |
| III. financial investments  |                          |   |                          |                              |
| 1. Holdings   |                          |   |                          |                              |

|  | book values    |              |
|--|----------------|--------------|
|  | 12/31/2020     | 12/31/2019   |
|  | EUR            | EUR thousand |
| a) to associated companies                           | 14,473,763.07  | 3,583        |
| b) other   | 12,798,164.86  | 9,594        |
| 2. Loans to companies in which an investment is held | 8,861,566.75   | 7,064        |
| 3. Other Loans                                       | 160,379.90     | 85           |
|  | 36,293,874.58  | 20,326       |
|  | 336,416,305.77 | 319.113      |

#### shareholder

##### shareholder

The share capital of Duisburger Hafen AG is €46,020 thousand. It is divided into 46,020 registered shares with restricted transferability.

The following are involved in the share capital:

the state of North Rhine-Westphalia via the investment management company des

State of North Rhine-Westphalia mbH

€30,680 thousand

the city of Duisburg

€15,340 thousand

#### Shareholding List

##### Duisburger Hafen Aktiengesellschaft, Duisburg

##### Shareholdings as of December 31, 2020

##### 1. Scope of consolidation

| Company name and registered office                                | Consolidation status 1) | Share of capital<br>% | Equity<br>in T€ | Annual result<br>in T€ |
|---|-------------------------|-----------------------|-----------------|------------------------|
| Duisburger Hafen Aktiengesellschaft, Duisburg                     |                         |                       |                 |                        |
| Hafen Duisburg-Rheinhausen GmbH, Duisburg2)3)                     | V                       | 100                   | 21,767          | 0                      |
| duisport agency GmbH, Duisburg2)3)                                | V                       | 100                   | 260             | 0                      |
| dfl duisport facility logistics GmbH, Duisburg2)3)                | V                       | 100                   | 172             | 0                      |
| duisport rail GmbH, Duisburg, Duisburg2)3)                        | V                       | 100                   | 100             | 0                      |
| LOGPORT Logistic Center Duisburg GmbH, Duisburg                   | V                       | 100                   | 859             | 38                     |
| Real estate company Südhafen GmbH, Duisburg                       | V                       | 100                   | 1,810           | 253                    |
| duisport consult GmbH, Duisburg                                   | V                       | 100                   | 1,360           | 847                    |
| Navigare Stauerei- und Speditionen GmbH, Duisburg                 | V                       | 100                   | 860             | 6                      |
| startport GmbH, Duisburg  | V                       | 100                   | 63              | 46                     |
| Beans Logistics GmbH & Co. KG, Niederkrüchten                     | V                       | 100                   | 364             | 905                    |
| RBL Reiner Hügel Logistik GmbH, Niederkrüchten2)                  | V                       | 100                   | 1.187           | 379                    |
| BVG Verwaltungs-GmbH, Niederkrüchten                              | V                       | 100                   | 37              | 4                      |
| duisport packing logistics GmbH, Duisburg                         | V                       | 100                   | 16,355          | 355                    |
| dpl International NV, Antwerp/Belgium                             | V                       | 100                   | 250             | 11                     |
| duisport industrial packing service (Wuxi) Co., Ltd., Wuxi/China  | V                       | 100                   | 625             | 143                    |
| duisport packing logistics India Pvt. Ltd., Pune/India            | V                       | 88                    | -236            | -45                    |
| Duisport Agency Polska sp.zoo, Warsaw/Poland                      | V                       | 85                    | -130            | -18                    |
| BREEZE Industrial Packing GmbH, Hamburg                           | V                       | 70                    | 797             | 313                    |
| dpl Chemnitz GmbH, Chemnitz2)3)                                   | V                       | 66.67                 | 4,595           | 0                      |
| dpl Weinzierl packaging GmbH, Sinzing                             | V                       | 66.67                 | 3,757           | 352                    |
| Holz Weinzierl Manufacturing GmbH & Co. KG, Sinzing               | V                       | 66.67                 | 1,420           | 362                    |
| Weinzierl Beteiligungs-GmbH, Sinzing                              | V                       | 66.67                 | 43              | 1                      |
| Port of Duisburg/Amsterdam Beteiligungsgesellschaft mbH, Duisburg | V                       | 66                    | 49              | 0                      |
| Emballages Industriels, Logistique & Services SAS, Erstein/France | V                       | 50                    | 870             | 270                    |
| Handling Terminal Marl GmbH & Co. KG, Marl4)                      | V                       | 50                    | 363             | 38                     |
| Handling Terminal Marl Verwaltungs-GmbH, Marl4)                   | V                       | 50                    | 29              | 3                      |
| Distri Rail BV, Rhoon/Netherlands                                 | V                       | 50                    | 143             | -29                    |
| logport ruhr GmbH, Duisburg                                       | Q                       | 50                    | 4.121           | 136                    |
| dev.log GmbH, Niederkassel  | Q                       | 50                    | 702             | 58                     |
| MASSLOG GmbH, Duisburg  | Q                       | 50                    | 1.201           | 135                    |
| MyGermany Store powered by duisport GmbH, Duisburg                | Q                       | 50                    | 12              | 0                      |
| Multimodal Investments Pte., Singapore                            | N                       | 50                    | 18,556          | 9                      |

1) The companies marked with V are included in the consolidated financial statements by way of full consolidation.

The companies marked with Q are proportionately included in the consolidated financial statements.

The companies marked with an N were accounted for at acquisition cost in accordance with Section 311 (2) HGB due to their minor importance.

2) Domination and profit and loss transfer agreement

3) The company makes use of the exemption provision of Section 264 (3) HGB.

4) Controlling influence according to Section 290 (2) HGB

Appendix C to the Notes to the Consolidated Financial Statements / 2

## 2. Associated companies

| Company name and registered office                 | Consolidation status 1) | Share of capital<br>% | Equity<br>in T€ | Annual result<br>in T€ |
|--|-------------------------|-----------------------|-----------------|------------------------|
| Eurasian Rail Gateway CJCS, Minsk, Belarus         | N                       | 40                    | 1.407           | 16                     |
| Railport Terminal İşletmeleri A.Ş., Kocaeli/Turkey | N                       | 33                    | 306             | -353                   |
| Heavylift Terminal Duisburg GmbH, Duisburg         | E                       | 34.56                 | -589            | -260                   |
| Duisburg Gateway Terminal GmbH, Duisburg           | E                       | 30                    | 456             | -40                    |
| DIT Duisburg Intermodal Terminal GmbH, Duisburg    | E                       | 24                    | 6,938           | 3160                   |
| DIG Duisburg infrastructure company mbH, Duisburg  | E                       | 24.9                  | 99              | 4                      |
| Duisburg Trimodal Terminal GmbH, Duisburg          | N                       | 20                    | 1,260           | 377                    |

1) The companies marked with E were included in the consolidated financial statements at equity.

The holdings marked with an N were accounted for at acquisition cost in accordance with Section 311 (2) HGB due to their minor importance.

## 3. Remaining Shares

| Company name and registered office                       | Share of capital<br>% | Equity<br>in T€ | Annual result<br>in T€ |
|--|-----------------------|-----------------|------------------------|
| DeCeTe Duisburger Terminalges. mbH, Duisburg             | 18.88                 | -1,434          | 355                    |
| Antwerp Gateway NV, Antwerp/Belgium                      | 10                    | 62,386          | 6.231                  |
| Cargobeamer AG, Leipzig 1)                               | 0.79                  | 31,098          | - 1,825                |
| Great Stone Industrial and Logistics Park, Minsk/Belarus | 0.66                  | 70,506          | - 4,500                |

1) Information from 2019

## Members AR and Board of Directors

### Duisburger Hafen Aktiengesellschaft, Duisburg

#### Members of the Supervisory Board and the Management Board

##### bureau

dr Henrik Schulte

State Secretary, Ministry of Transport of the State of North Rhine-Westphalia, Düsseldorf

Chairman of the Board of Directors

dr Patrick Opdenhoevel

State Secretary, Ministry of Finance of the State of North Rhine-Westphalia, Düsseldorf

Deputy Chairman of the Supervisory Board

Karl-Heinz Wich-Kuhnlein

Commercial clerk,

Duisburger Hafen AG, Duisburg

Deputy Chairman of the Supervisory Board

Martin Murack

City Director/City Treasurer, City of Duisburg

Deputy Chairman of the Supervisory Board

Ulrich Brottmann

Electrician,

dfl duisport facility logistics GmbH, Duisburg

Katrin Floryszczak

Commercial clerk,

dfl duisport facility logistics GmbH, Duisburg

Martin Graef

(dormant mandate from July 5, 2019)

Government Director, Ministry of Transport of the State of North Rhine-Westphalia, Düsseldorf

Nadine Krischer

Commercial clerk

duisport rail GmbH, Duisburg

Susanne Elsaesser

Managing Director, Investment Management Company of the State of North Rhine-Westphalia mbH, Düsseldorf

Winfried Pudenz

Undersecretary, Ministry of Transport of the State of North Rhine-Westphalia, Düsseldorf

Thomas Susen

Councilor, City of Duisburg

dr Tobias Traupel

Undersecretary, Ministry for Economic Affairs, Innovation, Digitization and Energy of the State of North Rhine-Westphalia, Düsseldorf

Udo Vohl

Councillor, City of Duisburg

**Board**

Dipl.-Kfm. Erich Staake, Meerbusch

CEO

commercial administration/real estate/participations

Prof. Dipl.-Ing. Thomas Schlipkoether, Essen

technology and operation

Lawyer Markus Bangen, Düsseldorf

staff and central services

**Statement of Changes in Equity**

Duisburger Hafen Aktiengesellschaft, Duisburg

Development of Group equity for 2020

|                                       | equity of the parent company                                |  |   |                         |
|---------------------------------------|---|--|---|-------------------------|
|                                       | Subscribed capital<br>(ordinary shares)<br>EUR              | Capital reserve<br>EUR   | Reserves legal reserve<br>EUR   | other retained earnings |
| 12/31/2018                            | 46,020,000.00   | 1,533,875.64   | 60,039,885.33   | 27,720,817.13           |
| Changes in the scope of consolidation | 0.00  | 0.00   | 0.00  | 310,403.42              |
| other changes                         | 0.00  | 0.00   | 7,685,672.02  | 1,309,637.61            |
|                                       | 0.00  | 0.00   | 7,685,672.02  | 1,620,041.03            |
| Group net income                      | 0.00  | 0.00   | 0.00  | 0.00                    |
| dividend payment                      | 0.00  | 0.00   | 0.00  | 0.00                    |
| Group comprehensive income            | 0.00  | 0.00   | 7,685,672.02  | 1,620,041.03            |
| 12/31/2019                            | 46,020,000.00   | 1,533,875.64   | 67,725,557.35   | 29,340,858.16           |
| Changes in the scope of consolidation | 0.00  | 0.00   | 0.00  | 3,780,446.41            |
| other changes                         | 0.00  | 0.00   | 7,331,051.88  | 427,852.35              |
|                                       | 0.00  | 0.00   | 7,331,051.88  | 4,208,298.76            |
| Group net income                      | 0.00  | 0.00   | 0.00  | 0.00                    |
| dividend payment                      | 0.00  | 0.00   | 0.00  | 0.00                    |
| Group comprehensive income            | 0.00  | 0.00   | 7,331,051.88  | 4,208,298.76            |
| 12/31/2020                            | 46,020,000.00   | 1,533,875.64   | 75,056,609.23   | 33,549,156.92           |
|                                       |   |  | equity of the parent<br>company   |                         |
|                                       |   | Equity difference from<br>currency<br>conversion EUR                 | Consolidated net<br>income attributable to<br>the parent company<br>EUR | Total<br>EUR            |
| 12/31/2018                            |   | -2,015.19  | 11,880,226.62   | 147,192,789.53          |
| Changes in the scope of consolidation |   | 0.00   | 0.00  | 310,403.42              |
| other changes                         |   | 6,758.94   | -7,680,226.62   | 1,321,841.95            |
|                                       |   | 6,758.94   | -7,680,226.62   | 1,632,245.37            |
| Group net income                      |   | 0.00   | 11,525,473.98   | 11,525,473.98           |
| dividend payment                      |   | 0.00   | -4,200,000.00   | -4,200,000.00           |
| Group comprehensive income            |   | 6,758.94   | -354,752.64   | 8,957,719.35            |
| 12/31/2019                            |   | 4,743.75   | 11,525,473.98   | 156,150,508.88          |
| Changes in the scope of consolidation |   | 0.00   | 0.00  | 3,780,446.41            |
| other changes                         |   | -53,925.11   | -7,278,029.32   | 426,949.80              |
|                                       |   | -53,925.11   | -7,278,029.32   | 4,207,396.21            |
| Group net income                      |   | 0.00   | 13,436,188.86   | 13,436,188.86           |
| dividend payment                      |   | 0.00   | -4,200,000.00   | -4,200,000.00           |
| Group comprehensive income            |   | -53,925.11   | 1,958,159.54  | 13,443,585.07           |
| 12/31/2020                            |   | -49,181.36   | 13,483,633.52   | 169,594,093.95          |
|                                       |   | Non-Controlling<br>Interests   |   | group equity            |
|                                       | Non-controlling<br>interests before annual<br>result<br>EUR | Gains/losses<br>attributable to non-<br>controlling interests<br>EUR | Total<br>EUR  | Total<br>EUR            |
| 12/31/2018                            | 4,265,308.97  | 2,091,953.87   | 6,357,262.84  | 153,550,052.37          |
| Changes in the scope of consolidation | 28,155.46   | -37,532.64   | -9,377.18   | 301,026.24              |
| other changes                         | 0.00  | 0.00   | 0.00  | 1,321,841.95            |
|                                       | 28,155.46   | -37,532.64   | -9,377.18   | 1,622,868.19            |
| Group net income                      | 0.00  | 600,084.22   | 600,084.22  | 12,125,558.20           |

|  | Non-controlling<br>interests before annual<br>result<br>EUR | Non-Controlling<br>Interests<br>Gains/losses<br>attributable to non-<br>controlling interests<br>EUR | Total<br>EUR                  | group equity<br>EUR             |
|--|---|--|-------------------------------|---------------------------------|
| dividend payment                                       | 0.00  | 0.00   | 0.00                          | -4,200,000.00                   |
| Group comprehensive income<br>12/31/2019               | 28,155.46<br>4,293,464.43                                   | 562,551.58<br>2,654,505.45   | 590,707.04<br>6,947,969.88    | 9,548,426.39<br>163,098,478.76  |
| Changes in the scope of consolidation<br>other changes | 0.00<br>0.00  | -3,576,574.90<br>0.00  | -3,576,574.90<br>0.00         | 203,871.51<br>426,949.80        |
| Group net income                                       | 0.00  | 720,359.51   | 720,359.51                    | 14,156,548.37                   |
| dividend payment                                       | 0.00  | 0.00   | 0.00                          | -4,200,000.00                   |
| Group comprehensive income<br>12/31/2020               | 0.00<br>4,293,464.43  | -2,856,215.39<br>-201,709.94   | -2,856,215.39<br>4,091,754.49 | 10,587,369.68<br>173,685,848.44 |

An amount of EUR 723 thousand of the consolidated net income is subject to the statutory ban on distribution under Section 253 Para. 6 HGB.

### cash flow statement

duisport group

Financing statement - cumulative

| serial no.  | January - December<br>2020<br>EUR thousand | January - December<br>2019<br>EUR thousand |
|---|--|--|
| <b>1. Business Activity</b>   |  |  |
| 1 Result for the period (consolidated net income including minority interests)  | 14,157                                     | 13,309                                     |
| 2 +/- Depreciation/write-ups on fixed assets  | 19,788                                     | 19,421                                     |
| 3 +/- Increase/decrease in provisions   | 174  | 633  |
| 4 +/- Other non-cash expenses/income  | 189  | 1,560                                      |
| 5 -/+ Increase/decrease in trade accounts receivable and other assets not attributable to investing or financing activities | 10,090                                     | 1,729                                      |
| 6 +/- Increase/decrease in trade payables and other liabilities not attributable to investing or financing activities       | -2,230                                     | -704                                       |
| 7 -/+ Gain/loss from the disposal of fixed assets   | -1,972                                     | -1,172                                     |
| 8 +/- Interest expenses/Interest income   | 4,167                                      | 3,827                                      |
| 9 - Other investment income   | -1,327                                     | -925                                       |
| 10 +/- Income tax expense/income  | 6,535                                      | 6,290                                      |
| 11 -/+ income tax payments  | -4,431                                     | -7,821                                     |
| 12 = cash flow from operating activities  | 45,140                                     | 36,147                                     |
| <b>2. Investment activity</b>   |  |  |
| 13 + Proceeds from the disposal of intangible assets  | 0  | 256  |
| 14 - Payments for investments in intangible assets  | -2,111                                     | -1,151                                     |
| 15 + Proceeds from disposals of property, plant and equipment   | 2,271                                      | 2,034                                      |
| 16 - Payments for investments in property, plant and equipment  | -19,375                                    | -24,174                                    |
| 17 + Proceeds from disposals of financial assets  | 2,405                                      | 0  |
| 18 - Payments for investments in financial assets   | -17,388                                    | -482                                       |
| 19 + Proceeds from disposals from the scope of consolidation  | -18  | 29   |
| 20 + deposits due to financial investments within the framework of short-term financial management                          | 0  | 0  |
| 21 - Payments due to financial investments within the framework of short-term financial management                          | 0  | 0  |
| 22 + Interest Received  | 889  | 331  |
| 23 + Dividends received   | 400  | 0  |
| 24 = cash flow from investing activities  | -32,927                                    | -23,157                                    |
| <b>3. Financing Activities</b>  |  |  |
| 25 + Proceeds from issuing bonds and raising (financial) loans  | 20,432                                     | 14,469                                     |
| 26 - Repayments of bonds and (financial) loans  | -22,555                                    | -17,239                                    |
| 27 + deposits from grants/benefits received   | 691  | 326  |
| 28 - Interest Paid  | -4,384                                     | -4,157                                     |
| 29 - Dividends paid to shareholders of parent company   | -4,200                                     | -4,200                                     |
| 30 - Dividends paid to other shareholders   | 0  | 0  |
| 31 = Cash flow from financing activities  | -10,016                                    | -10,801                                    |
| 32 Change in cash and cash equivalents (total 12, 24, 31)   | 2,197                                      | 2,189                                      |
| 33 +/- Exchange rate and valuation related changes in cash funds  | 4  | 5  |
| 34 +/- Changes in cash and cash equivalents due to changes in the scope of consolidation                                    | 186  | 69   |
| Liquid funds at the beginning of the year   | 15,559                                     | 14,602                                     |
| Current account liabilities at the beginning of the year  | 365  | 1,671                                      |
| 35 Cash funds at the beginning of the period  | 15,194                                     | 12,931                                     |
| Cash and cash equivalents at the end of the period  | 19,393                                     | 15,559                                     |

|   | January - December<br>2020 | January - December<br>2019 |
|---|----------------------------|----------------------------|
| serial no.  | EUR thousand               | EUR thousand               |
| Current account liabilities at the end of the period          | 1,812                      | 365                        |
| 36 Cash funds at the end of the period (total 32, 33, 34, 35) | 17,581                     | 15,194                     |

## INDEPENDENT AUDITOR'S REPORT

To Duisburger Hafen AG, Duisburg

### audit opinions

We have prepared the consolidated financial statements of Duisburger Hafen Aktiengesellschaft, Duisburg, and its subsidiaries (the Group) - consisting of the consolidated balance sheet as of December 31, 2020, the consolidated income statement, the consolidated statement of changes in equity and the consolidated cash flow statement for the financial year from January 1 to December 31, 2020 and the consolidated notes combined with the notes of the parent company, including the presentation of the accounting and valuation methods. In addition, we have audited the group management report of Duisburger Hafen Aktiengesellschaft, Duisburg, which is combined with the inventory report of the parent company, for the financial year from January 1 to December 31, 2020. The section "SUSTAINABILITY" and the section "DECLARATION ON THE PUBLICATION OF THE DECLARATION OF CONFORMITY WITH THE CORPORATE GOVERNANCE CODE AND DECLARATION ON CORPORATE GOVERNANCE", in which reference is made to the declaration on corporate governance pursuant to Section 289f. Para. 4 HGB (information on the proportion of women), we have not checked the content in accordance with the German statutory provisions.

According to our assessment based on the knowledge gained during the audit

- The attached consolidated financial statements comply in all material respects with the German commercial law regulations applicable to corporations and, in compliance with German generally accepted accounting principles, convey a true and fair view of the assets and financial position of the Group as of December 31, 2020 and its earnings position for the financial year from January 1st to December 31st, 2020 and
- the attached combined group management report as a whole provides a suitable picture of the group's position. In all material respects, this combined group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion does not cover the content of the sections "SUSTAINABILITY" and "DECLARATION ON PUBLICATION OF THE DECLARATION OF CONFORMITY WITH THE CORPORATE GOVERNANCE CODE AND THE DECLARATION ON CORPORATE GOVERNANCE".

In accordance with Section 322 (3) sentence 1 HGB, we declare that our audit has not led to any objections to the correctness of the consolidated financial statements and the group management report.

### Basis for the test results

We conducted our audit of the consolidated financial statements and the combined group management report in accordance with Section 317 of the German Commercial Code, taking into account the German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Our responsibilities under these regulations and principles are further described in the "Auditor's responsibility for the audit of the consolidated financial statements and combined management report" section of our auditor's report. We are independent of the group company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements.

### Other Information

The legal representatives are responsible for the other information. The other information includes:

- Section V. "FOLLOWABILITY" in the Combined Management Report
- Section VI. "DECLARATION ON THE PUBLICATION OF THE DECLARATION OF COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE AND DECLARATION ON CORPORATE GOVERNANCE" in the combined management report, on the declaration on corporate governance pursuant to Section 289f. Para. 4 HGB (information on the proportion of women) is referred to.

The executive directors and the Supervisory Board are responsible for the corporate governance report, to which reference is made in the "DECLARATION ON THE PUBLICATION OF THE DECLARATION OF CONFORMITY WITH THE PUBLIC CORPORATE GOVERNANCE CODE AND DECLARATION ON CORPORATE GOVERNANCE" section of the combined management report. Otherwise, the legal representatives are responsible for the other information.

Our opinions on the consolidated financial statements and the combined management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, we have the responsibility to read the other information and, in doing so, to evaluate whether the other information

- exhibit material inconsistencies with the consolidated financial statements, the combined group management report or our knowledge obtained in the audit, or
- otherwise appear materially misrepresented.

### Responsibility of the legal representatives and the supervisory board for the consolidated financial statements and the combined group management report

The legal representatives are responsible for the preparation of the consolidated financial statements, which comply in all material respects with the German commercial law provisions applicable to corporations, and for the fact that the consolidated financial statements, in compliance with German generally accepted accounting principles, give a true and fair view of the assets, financial and earnings situation of the company. Furthermore, the legal representatives are responsible for the internal controls that have been determined to be necessary in accordance with the German principles of proper accounting in order to enable the preparation of consolidated financial statements,

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

In addition, the executive directors are responsible for preparing the combined group management report, which as a whole provides a suitable view of the group's position and is consistent with the consolidated financial statements in all material respects, complies with German legal requirements and appropriately reflects the opportunities and risks of future development represents. Furthermore, the legal representatives are responsible for the precautions and measures (systems) that they have deemed necessary,

The Supervisory Board is responsible for monitoring the company's accounting process for the preparation of the consolidated financial statements and the combined management report.

### Auditor's responsibility for the audit of the consolidated financial statements and the combined group management report

Our objective is to obtain reasonable assurance as to whether the consolidated financial statements as a whole are free from material - intentional or unintentional - misstatements and whether the combined group management report as a whole provides a suitable view of the Group's position and, in all material respects, with the

consolidated financial statements and is consistent with the findings obtained during the audit, complies with German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the combined group management report.

Adequate assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with Section 317 of the German Commercial Code, taking into account the German principles of proper auditing established by the Institut der Wirtschaftsprüfer (IDW) will always uncover a material misstatement. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these consolidated financial statements and combined group management report.

During the audit, we exercise professional judgment and maintain a critical attitude. Furthermore

- We identify and assess the risks of material - intentional or unintentional - misstatements in the consolidated financial statements and the combined group management report, plan and perform audit procedures responsive to these risks, and obtain audit evidence that is sufficient and appropriate to serve as a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is greater than that arising from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- we gain an understanding of the internal control system relevant to the audit of the consolidated financial statements and the precautions and measures relevant to the audit of the combined group management report in order to plan audit procedures that are appropriate in the given circumstances, but not with the aim of providing an audit opinion effectiveness of these systems of society.
- We evaluate the appropriateness of the accounting methods used by the legal representatives as well as the justifiability of the estimated values presented by the legal representatives and the related disclosures.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that cast significant doubt on the Group's ability to continue as a going concern corporate activity can raise. If we conclude that there is a material uncertainty, we are required to draw attention to the related disclosures in the consolidated financial statements and the combined group management report in the auditor's report or, if such disclosures are inappropriate, to modify our respective audit opinion. We base our conclusions on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.
- We assess the overall presentation, the structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in such a way that the consolidated financial statements, in compliance with German generally accepted accounting principles, give a true and fair view of the assets, financial - and results of operations of the group.
- we obtain sufficient appropriate audit evidence for the accounting information of the companies or business activities within a group in order to express audit opinions on the consolidated financial statements and the combined group management report. We are responsible for the direction, supervision and performance of the group audit. We bear sole responsibility for our audit opinions.
- Evaluate the consistency of the combined group management report with the consolidated financial statements, its compliance with the law and the view it gives of the group's position.
- we perform audit procedures on the future-oriented information presented by the legal representatives in the combined group management report. On the basis of sufficient appropriate audit evidence, we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not provide a separate audit opinion on the prospective information and the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We discuss with those charged with governance, among other things, the planned scope and timing of the audit and significant audit findings, including any deficiencies in the internal control system that we identify during our audit.

**Dusseldorf, May 19, 2021**

**Deloitte GmbH**  
**auditing company**

*Josef Pergens, auditor*

*Jonas Hagen, auditor*

### **Report of the Supervisory Board**

Ladies and gentlemen,

During the 2020 financial year, the Supervisory Board was informed about the situation and development of the company and the affiliated companies as well as about all significant business transactions through the quarterly reports, the corporate plan and the reports of the Management Board in the Supervisory Board meetings. Through this and through detailed discussion of all matters presented, he has convinced himself of the correctness of the management.

A total of four meetings of the Supervisory Board took place in the 2020 financial year. At these meetings, the Supervisory Board dealt with all issues of importance to the group of companies and passed a large number of resolutions. Of particular importance in the 2020 financial year were the effects of the corona pandemic with regard to maintaining the core functions of the port, risk prevention and measures to protect employees. In addition, there were consultations and decisions about the investments of the duisport Group, especially with regard to further internationalization and relevant construction projects.

The Management Board's report on relationships with affiliated companies (dependency report) for the period from January 1 to December 31, 2020 was audited by Deloitte GmbH Wirtschaftsprüfungsgesellschaft in accordance with the statutory provisions. The audit did not lead to any objections, so an unqualified audit opinion was issued.

The annual financial statements for the 2020 financial year, including the accounting and the management report of the Management Board, have been audited by Deloitte GmbH Wirtschaftsprüfungsgesellschaft, which was elected by the Annual General Meeting, in accordance with the statutory provisions. The audit has shown that the bookkeeping, the annual financial statements of Duisburger Hafen AG, the consolidated financial statements and the management report comply with the law and the articles of incorporation.

Even after the final result of the examination by the Supervisory Board, there were no objections to be raised.

The Supervisory Board approved the annual financial statements of Duisburger Hafen AG prepared by the Management Board, the consolidated financial statements and the management report at today's meeting. The annual financial statements are thus approved in accordance with Section 172 of the German Stock Corporation Act.

The Supervisory Board agrees with the Management Board's proposal to distribute an amount of EUR 4,500,000.00 to the shareholders from the balance sheet profit of Duisburger Hafen AG of EUR 13,483,633.52 and to transfer the remainder to the statutory reserve.

**Duisburg, June 24, 2020**

*dr Hendrik Schulte, Chairman of the Supervisory Board*

