

# UPDATED DECLARATION OF COMPLIANCE

UPDATE TO THE DECLARATION BY THE MANAGEMENT AND SUPERVISORY BOARDS OF Q.BEYOND AG PURSUANT TO § 161 OF THE GERMAN STOCK CORPORATION ACT (“AKTG”) REGARDING THE COMPANY’S COMPLIANCE WITH THE GERMAN CORPORATE GOVERNANCE CODE (“DEUTSCHER CORPORATE GOVERNANCE KODEX”) IN ITS VERSION OF 28 APRIL 2022

On 17 November 2022, the Management and Supervisory Boards of q.beyond AG submitted a Declaration of Compliance in respect of the recommendations of the Government Commission “German Corporate Governance Code”; this requires extension to include the following additional exception:

***Premature disbursement of individual components of variable remuneration at target value and waiving of corresponding target agreements in connection with the departure of Chief Executive Officer Jürgen Hermann (DCGK G.12 and G.7 Sentence 1)***

According to the recommendation made by the Code in G.12, if the contract of a management board member is terminated, the disbursement of any remaining variable remuneration components which are attributable to the period until contract termination should be based on the originally agreed targets and comparison parameters and on the due dates or holding periods stipulated in the contract. In connection with the amicable termination of the activity of Chief Executive Officer Jürgen Hermann as of 31 March 2023, it has been agreed that the prorated target amount of those short-term and long-term components of variable remuneration (STI and LTI) attributable to his activity on the Management Board in the period from 1 January to 31 March 2023 will be prematurely disbursed. This being so, the Management and Supervisory Boards hereby declare that the recommendation made in G.12 of the Code has not been complied with in this respect.

The corresponding target agreements will also be waived for the aforementioned three-month period of remuneration, as a result of which a formal divergence from the recommendation made by the Code in G.7 Sentence 1 (“Referring to the forthcoming financial year, the Supervisory Board shall establish the performance criteria for each Management Board member covering all variable remuneration components; besides operating targets, the performance criteria shall be geared mainly towards strategic goals.”) may be assumed. As a precautionary measure, the Management and Supervisory Boards therefore declare that the recommendation made in G.7 Sentence 1 of the Code may also not be complied with in this respect.

Apart from this, the Declaration of Compliance dated 17 November 2022 continues to apply without amendment.

In view of the amicable nature of the departure, the Supervisory Board is of the opinion that the settlement of prorated variable remuneration for the period from 1 January to 31 March 2023 to the extent outlined above is legitimate and in particular that it takes due account of the reduced influence of the departing Management Board member. Given the envisaged disbursement at the target amount, there were also no longer any grounds to conclude an underlying target agreement. With regard to other components of variable remuneration, the existing agreements in the Management Board contract continue to apply. Further details will be disclosed in the current remuneration report compiled in accordance with statutory requirements.

Cologne, 7 December 2022



On behalf of the Management Board  
Jürgen Hermann



On behalf of the Supervisory Board  
Dr. Bernd Schlobohm

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Aktualisierung Entsprechenserklärung\_Dezember 2022

