



## Declaration of Compliance 2024

### **Declaration on the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG)**

The Management Board and the Supervisory Board of Cherry SE jointly declare pursuant to Section 161 of the German Stock Corporation Act (AktG) that since issuing its most recent Declaration of Compliance on January 13, 2024 Cherry SE has complied with the recommendations of the German Corporate Governance Code ("GCGC") as amended on April 28, 2022, which became effective by publication in the Federal Gazette on June 27, 2022 ("GCGC 2022"), and will continue to comply with them in the future, with the following exceptions:

#### **Recommendation A.3 GCGC 2022**

Cherry SE attaches great importance to also taking sustainability-related objectives into account appropriately in the corporate strategy and corporate planning. The sustainability-related objectives require careful coordination between the Management Board and the Supervisory Board before they can also be included in the internal control system and the risk management system in a next step. To advance this process, Cherry SE established an ESG Steering Committee under the leadership of the COO in 2024. This committee is tasked with the strategic management and oversight of ESG-related topics and the gradual integration of sustainability-related goals into existing corporate processes. Since the full implementation of the recommendation is time-consuming, it is not yet complied with. Nevertheless, the internal control system and the risk management system of Cherry SE are to be extended to sustainability-related goals in the future.

#### **Recommendation F.2 DCGK 2022**

Cherry SE did not publish the consolidated financial statements and the group management report within 90 days. In fiscal year 2024, special issues during the audit, such as impairments, available resources, and the associated additional audit efforts resulted in the delay. However, Cherry SE intends to resume publishing the consolidated financial statements and management report within the 90-day timeframe in line with recommendation F.2 of the German Corporate Governance Code (DCGK) 2022 in the future.

Munich, 10 January 2025

**Cherry SE**

The Management Board

The Supervisory Board