

Joint Declaration of Compliance with the German Corporate Governance Code by the Executive Board and Supervisory Board of CANCOM SE

pursuant to section 161 of the German Stock Corporation Act (AktG)

The Executive Board and the Supervisory Board of CANCOM SE declare in accordance with section 161 of the German Stock Corporation Act (AktG) that, since the last declaration of conformity dated 11 December 2019, together with the update dated 8 June 2020, all recommendations of the Government Commission on the German Corporate Governance Code in the version dated 7 February 2017, published in the Federal Gazette on 24 April 2017 (Corrected on 19 May 2017), have been complied with. The aforementioned recommendations are identical in content in the new version of the German Corporate Governance Code dated 16 December 2019, published in the Federal Gazette on 20 March 2020, and are listed there as subitem C.15 sentence 2 and F. 2. Reference is therefore made to the further explanations with regard to the justification of the deviation.

The Executive Board and the Supervisory Board of CANCOM SE further declare in accordance with section 161 of the German Stock Corporation Act (AktG) that since the last declaration of conformity dated December 11, 2019, and the update dated June 8, 2020, all recommendations of the Government Commission on the German Corporate Governance Code in the version dated December 16, 2019, published in the Federal Gazette on March 20, 2020, will be complied with, with the exception of the recommendations in C.15 sentence 2, D.1 and F.2.

Explanations and reasoning:

According to recommendation **C.15 sentence 2 of the GCGC** of December 16, 2019, a proposal for the court appointment of a member of the Supervisory Board on the shareholder side shall be limited to the period until the next Annual General Shareholders' Meeting. The Executive Board and the Supervisory Board of CANCOM SE deviated from this recommendation in their application to the Munich Local Court on 5 March 2020 to appoint by court Ms. Regina Weinmann as a member of the Supervisory Board until the end of the Annual General Meeting that resolves on the ratification of the actions of the members of the Supervisory Board for the financial year 2023. The decision not to apply for the court appointment of Ms. Weinmann in accordance with the recommendation of the GCGC was made because Ms. Weinmann had been elected as a member of the Supervisory Board of the Company by the shareholders present at the Annual General Meeting of CANCOM SE on 26 June 2019, with a vote of approval of more than 95 percent for the period until the end of the Annual General Meeting that resolves on the ratification of the actions of the members of the Supervisory Board for fiscal year 2023. The court appointment had now been applied for, since Ms. Weinmann had resigned her mandate as of 31 December 2019, for personal reasons and, following her resignation, another member of the Supervisory Board was significantly understaffed. Since the reasons for Ms. Weinmann's resignation had ceased to apply in the meantime, since she had received strong shareholder approval in the previous year's election for the exercise of a full term of office, and since it appeared necessary to quickly fill at least one of the two vacant positions in order to enable the Supervisory Board to perform its duties properly, the Executive Board and the Supervisory Board decided to apply for the court appointment of Ms. Weinmann until the end of the original term of office.

According to **recommendation D.1**, the Supervisory Board should adopt rules of procedure for itself and make them available on the Company's website. The Supervisory Board of CANCOM SE has already had rules of procedure for many years, in which it also regularly reviews any need for adjustments and makes them where necessary. The Company has complied with the new recommendation of the GCGC to make these rules of procedure available on the Company's website since 17 July 2020. Due to updates in the previous fiscal year 2020, the rules of procedure had not yet been published by the aforementioned date. However, the Company intends to continue to publish the respective current rules of procedure on its website in the future.

According to **recommendation F.2** of the GCGC dated 16 December 2020, the consolidated financial statements and the Group management report should be made publicly accessible within 90 days of the end of the fiscal year and the mandatory financial information during the year within 45 days of the end of the reporting period. The consolidated financial statements and the Group management report for fiscal year 2019 of CANCOM SE and the CANCOM Group were published on 30 April 2020. The spread of the corona virus and the associated impairments, as well as the first-time audit of the annual financial statements by the newly elected auditors of KPMG AG Wirtschaftsprüfungsgesellschaft (Augsburg) made it necessary to postpone the publication of the consolidated financial statements to a date after the 90-day period. Due to the postponement of the publication of the Group report, the resulting delays in the preparation of the financial information for the 1st quarter of 2020 during the year and the continuing impairment of the corona protection measures, CANCOM published the report for the 1st quarter of 2020 on 18 June 2020.

The Executive Board and the Supervisory Board of CANCOM SE plan to comply with the above-mentioned recommendations of the GCGC of 16 December 2019 again in the future.

Munich, 9 December 2020

For the Board of Directors
Rudolf Hotter

For the Supervisory Board
Dr. Lothar Koniarski