

Compliance Statement

Statement in accordance with § 161 Corporation Act for compliance with the German Corporate Governance Codex (“GCGC”) in the current version of the GCGC of 13 May 2013, published by the Federal Ministry for Justice in the official part of the Federal Gazette on 10 June 2013.

The last Compliance Statement was submitted on 13 March 2013. The Management Board and Supervisory Board of ecotel communication ag declare that since this time the recommendations of the “Governmental Commission German Corporate Governance Codex” have been complied with and will be complied with in the future, with the following exceptions:

Section 4.2.2, Paragraph 2, Sentence 3

Since the revision of the Codex it contains the recommendation that the relationship between the remuneration of the board members and that of the top executives and the relevant personnel should be taken into account by the Supervisory Board also in the time-related development. In concluding the current management contracts the Supervisory Board ensured, in compliance with the stipulations of Company Law that the total remuneration is appropriate to the responsibilities and performance of the board member and do not exceed the customary remuneration. The stipulation of the board remuneration, in accordance with the customary calculation method, was based on the company’s volume of business, its economic and financial position and structures of board salaries of comparable companies. In addition, the single responsibilities and areas of responsibility of the respective board member were taken into account. In so far as the Codex since its revision specifies the review of vertical appropriateness of the board remuneration already required by Company Law and more precisely defines the relevant comparison groups for the comparison as well as the time frame of the comparison, a deviation is stated as a precaution. In the review of the vertical appropriateness the Supervisory Board did not differentiate between the comparison groups of the Codex recommendation, nor were surveys conducted for the time-related development of the wage and salary structure. The Supervisory Board intends, however, in the event of a future revision of a board contract to review also the vertical appropriateness of the board remuneration as regards the content and time-related criteria stipulated in accordance with the new Codex recommendation. It is additionally relevant that in the opinion of the Management Board and Supervisory Board, details of this new section 4.2.2, paragraph 2, sentence 3 are still controversial in practice and in the legal literature. For this reason also, a deviation is stated as an utmost precaution.

Section 4.2.3, Paragraph 2, Sentence 8

The Supervisory Board and Management Board as a matter of principle follow the recommendation not to subsequently change success goals or comparison parameters for variable remuneration of the Management Board members. However, they are of the opinion that an exception to this practice should be possible in order to respond to unforeseen developments. Without any flexibility, especially the performance of a Management Board member may not be rewarded appropriately; on the other hand, a Management Board member could be entitled to variable

remuneration without corresponding performance. The subsequent change of the success goals or of the comparison parameters is therefore not ruled out.

Section 5.1.2

The Supervisory Board regards diversity to be an important criterion in the composition of the Management Board and is especially of the opinion that females should be duly considered in filling Management Board positions. Since the submission of the last Compliance Statement this attitude however has not led to the appointment of a female Management Board member.

The Management Board and Supervisory Board exchange views on the development of executives at ecotel communication ag on a regular basis. However, questions of long-term succession planning were not discussed in the year 2013. Also, no age limit has yet been defined for Management Board members, since this issue has not been relevant within the company so far. Furthermore, the Supervisory Board is of the opinion that age alone is no indicator of the performance and competence of the members of the body. Therefore, rigid age limits, which also restrict flexibility in personnel decisions and the number of potential candidates, is not considered appropriate.

Section 5.4.1, Paragraph 2

The Supervisory Board of the company so far has stated no concrete goals for its composition, since in its recommendations for nominees for the Supervisory Board it has let itself be guided solely by the suitability of the candidates, with the goal of composing the Supervisory Board so that its members as a whole have the knowledge, skills and professional experience necessary for proper performance of its duties. However, the Supervisory Board intends to do this in the current financial year 2014.

Section 5.4.5, Sentence 2

One Supervisory Board member currently does not meet the recommendation in Section 5.4.5, Sentence 2, according to which the Supervisory Board member, if he is a member of the Management Board of a listed corporation, should not hold more than three Supervisory Board commissions in group-external listed corporations or in supervisory board committees of group-external corporations with comparable requirements. The Management Board and Supervisory Board however do not regard this as a detriment to the compliant fulfilment of the tasks of the Supervisory Board. In other respects, the Supervisory Board always critically examines whether its members have sufficient time to perform their functions. Whether this is the case, in the opinion of the Supervisory Board, cannot be determined simply by the number of Supervisory Board functions performed in combination with the Management Board activity for a listed company. Rather, it is necessary to examine this criterion in each individual case.

Section 5.4.6, Paragraph 2, Sentence 2

At the recommendation of the Management Board and Supervisory Board the regular meeting of ecotel communication ag on 26 July 2013 resolved to restructure the remuneration of the members of the Supervisory Board effective 01 August 2013 and to forgo success-oriented remuneration for the activities in the Supervisory Board as of that date. The Management Board and Supervisory Board of ecotel communication ag were and are of the opinion that the payment of a suitable fixed remuneration and the relinquishment of a success-oriented remuneration for the members of the Supervisory Board underlines the independence of the Supervisory Board and is better suited to avoid potential conflicts of interest in decisions of the Supervisory Board, and that the purely function-related remuneration is more suitable in view of the supervisory function of the Supervisory Board members. The success-oriented remuneration of the members of the Supervisory Board existing up until 01 August 2013 in addition to the fixed remuneration was not oriented toward a sustainable corporate development. Therefore, a deviation from the recommendation in section 5.4.6, paragraph 2, sentence 2 existed up until 01 August 2013.

Düsseldorf, 30 January 2014

The Management Board
of ecotel communication ag

The Supervisory Board
of ecotel communication ag