

Statement of compliance 2021

Statement by the Managing and Supervisory Boards of KROMI Logistik AG concerning the recommendations of the “Government Commission for the German Corporate Governance Code” pursuant to Section 161 of the German Stock Corporation Act (AktG)

The Managing and Supervisory Boards of KROMI Logistik AG declare that the recommendations of the Government Commission of the German Corporate Governance Code in the version dated March 20, 2020, as published in the Bundesanzeiger (Federal Gazette) on December 16, 2019 (“DCKG”), have been complied with since the last statement of compliance was issued on June 30, 2020, with the following exceptions:

- By way of divergence from recommendation C.2 DCGK, no retirement age has been set for Supervisory Board members. In light of the knowledge, skills and professional experience required for the Supervisory Board office (see Principle 11 DCKG), the specification of an age limit does not appear expedient.
- By way of divergence from recommendations D.2 to D.5 DCGK, no committees are formed within the Supervisory Board. Given the Supervisory Board’s size, the formation of committees is not expedient.
- By way of divergence from recommendation G.3 DCKG, the Supervisory Board does not base its assessment of the appropriateness and typical nature of the total remuneration of the individual Managing Board members on a defined peer group of other companies. Accordingly, no disclosure is made in this context.

In relation to the other recommendations of the DCKG on Managing Board remuneration in G.1 et seq. DCKG, the employment agreements with the current members of the Managing Board of KROMI Logistik AG will be continued. In connection with the new recommendations on Managing Board remuneration in G.1 et seq. DCKG, the German Corporate Governance Code Government Commission has clarified that changes to the 2020 Code do not need to be taken into consideration in current Managing Board contracts. In the Supervisory Board’s opinion, the Managing Board’s remuneration as regulated in the current Managing Board contracts represents appropriate remuneration in light of the Managing Board members’ tasks and performance, and the company’s situation. Given this, the Managing Board’s current contracts have not been adjusted at this time.

The Supervisory Board will submit a revised Managing Board remuneration scheme to the 2021 Annual General Meeting for approval. The new remuneration scheme applies to all Managing Board service contracts to be newly concluded or extended with effect after the Annual General Meeting on December 7, 2021.

The Managing and Supervisory Boards of KROMI Logistik AG also declare that the recommendations of the DCKG in the version dated December 16, 2019, which was published in the Bundesanzeiger (Federal Gazette) on March 20, 2020, will be complied with in future, with the following exceptions:

- By way of divergence from recommendation C.2 DCGK, no retirement age has been set for Supervisory Board members. In light of the knowledge, skills and professional experience required for the Supervisory Board office (see Principle 11 DCKG), the specification of an age limit does not appear expedient.
- By way of divergence from recommendations D.2 and D.5 DCGK, no committees have been formed for the Supervisory Board – with the exception of the mandatory Audit Committee pursuant to Section 107 (4) AktG in the version applicable as of July 1, 2021. Given the Supervisory Board’s size, the formation of committees is not expedient.
- By way of divergence from recommendation G.10 Sentence 1 DCGK, on the basis of the new Managing Board remuneration scheme the variable remuneration of the members of the Managing Board will in future not be granted predominantly in shares of the company, or be correspondingly share-based. Given the limited free float of the shares of KROMI Logistik AG, it would appear more expedient – including in the shareholders’ interests – to pursue the objective of promoting the company’s strategy and its sustainable and long-term growth applying other performance criteria that are more suitable for the company as part of the variable remuneration of the Managing Board.

Hamburg, June 24, 2021

For the Supervisory Board

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For the Managing Board

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