

DECLARATION OF COMPLIANCE

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”)

Since its formation, q.beyond AG (“q.beyond”) has been committed to good corporate governance and has viewed transparency and value-driven management as essential. The company therefore implements virtually all of the recommendations included in the German Corporate Governance Code and adheres to them in its daily work. Since submitting its previous Declaration of Compliance, the company has complied with the recommendations of the Government Commission “German Corporate Governance Code” in the version dated 16 December 2019 with the following exceptions and will continue to comply with these recommendations, also with the following exceptions:

No taking into account of diversity in composition of Management Board (DCGK B.1)

Since 1 January 2020, the Management Board has consisted of only one member. The company’s organisational structure allows it to be efficiently managed by just one Management Board member. The Management Board is supported by an extended group of senior managers which regularly holds joint meetings with the Management Board. The Supervisory and Management Boards do not deem it necessary to appoint further members to the Management Board. The appointment of just one Management Board member means that it is not possible to account for diversity considerations.

No disclosure of personal and business relationships of every candidate with the company, the governing bodies of the company, and any shareholders with a material interest in the company in election proposals to the Annual General Meeting (DCGK C.13)

In q.beyond’s opinion, the recommendation made in the German Corporate Governance Code does not specify clearly enough which relationships of a candidate must be disclosed and the extent to which such disclosures are required to be made for proposed elections at the Annual General Meeting in order to comply with the recommendation. In the interests of legal certainty with respect to future elections to the Supervisory Board, the Management Board and Supervisory Board have decided to declare a divergence from the recommendation. q.beyond believes that the existing disclosure requirements set out in § 124 (3) and § 125 (1) AktG are sufficient to meet the informational needs of shareholders and will, at an appropriate date, investigate and decide - voluntarily and without binding itself to the Code’s recommendation - whether to disclose additional information about candidates proposed for election at the Annual General Meeting.

Cologne, 20 December 2021



On behalf of the Management Board

Jürgen Hermann



On behalf of the Supervisory Board

Dr. Bernd Schlobohm

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HRB-Number 28281, Amtsgericht Cologne

Executive Board Jürgen Hermann

Supervisory Board Dr. Bernd Schlobohm, Chairman

