

Declaration of Conformity with the German Corporate Governance Code pursuant to § 161 para. 1 AktG

Pursuant to § 161 para. 1 German Stock Corporation Act ("**AktG**"), the Management Board and the Supervisory Board of a publicly listed stock corporation must declare every year that the recommendations of the German Corporate Governance Code ("**Code**") have been and are being complied with or which recommendations have not been or are not being complied with and why not. Any deviation from the recommendations of the Code must be explained in detail. The declaration of conformity is to be made permanently publicly accessible on the company's website.

The Management Board and the Supervisory Board have dealt in detail with the recommendations of the Code and declare according to § 161 para. 1 AktG that Tele Columbus AG has complied with the recommendations of the "Government Commission German Corporate Governance Code" (Code Commission) as of 7 February 2017 as published by the Federal Ministry of Justice in the official part of the electronic Federal Gazette (*Bundesanzeiger*) with the following exceptions and will continue to do so in future:

1. Pursuant to Section 5.3.2 sentence 5 of the Code, the Chairman of the Supervisory Board shall not be the chairman of the Audit Committee. The company has not complied with these recommendation from 2 April 2019 to 29 April 2019, during which time André Krause was Chairman of the Supervisory Board as well Chairman of the Audit Committee. The coincidence of these positions was not based on a decision of the Supervisory Board. Frank Donck has resigned his Supervisory Board seat with effect of 2 April 2019. André Krause (deputy chairman) has assumed the position as the Supervisory Board chairman with effect of 3 April 2019. On 29 April 2019, Carsten Boekhorst assumed the chairmanship of the Audit Committee for the remainder of the Supervisory Board's term of office.
2. Pursuant to section 5.4.1 para. 2 of the Code, the Supervisory Board shall determine concrete objectives regarding its composition and shall prepare a profile of skills and expertise for the entire Supervisory Board. Within the company-specific situation the composition of the Supervisory Board shall reflect appropriately the international activities of the company, potential conflicts of interest, the number of independent Supervisory Board members, an age limit and a regular limit to Supervisory Board members' term of office, both to be specified, as well as diversity.

Pursuant to section 5.4.1. para. 4 of the Code, proposals by the Supervisory Board to the Annual General Meeting shall take these objectives into consideration while simultaneously aiming to fulfill the overall competence profile for the Supervisory Board. The implementation status shall be published in the Corporate Governance Report.

Except for the determination of an age limit for the Supervisory Board members, the company has so far not complied with these recommendations. The composition of the Supervisory Board of Tele Columbus AG is based on the interests of the company and must ensure the effective consulting and supervision of the Management Board. Therefore, the composition of the Supervisory Board primarily reflected the knowledge, skills and technical experience of the individual members as required to perform their tasks properly. Due to the fact that so far no specific objectives or competence profile have been determined, with the exception of an age limit, a respective publication in the Corporate Governance Report was not undertaken.

In March 2019 the supervisory board has specified concrete objectives for its composition and prepared a competence profile for the entire board. A corresponding publication on the status of implementation will be published in the Corporate Governance Report. The recommendations in section 5.4.1 of the Code will thus be complied with in future.

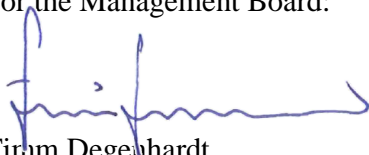
3. Pursuant to section 5.4.2 sentence 4 of the Code, members of the Supervisory Board shall not be members of governing bodies of, or exercise functions at, significant competitors of the company. This recommendation was not followed in so far as the Supervisory Board member Frank Krause was member of the Supervisory Board of the company until his resignation from office on 4 October 2018 and at the same time chief financial officer of United Internet AG which the company considers as a significant competitor of the company.

As a consequence, from the Annual General Meeting held on 21 June 2017 until and including 3 October 2018, the Supervisory Board, in deviation from section 5.4.2 sentence 4 of the Code, had a member who has a function in a governing body of a significant competitor of the company. In the company's opinion, the work of the Supervisory Board was not materially impaired despite this function in a governing body of a significant competitor as any conflicts of interest that could have arisen were resolved on a case-by-case basis by suitable measures that safeguarded the company's interests.

4. Pursuant to section 7.1.2 of the Code, the consolidated financial statements and the group management report shall be publicly accessible within 90 days from the end of the fiscal year, mandatory interim financial information within 45 days from the end of each reporting period. Due to the then still ongoing integration process of all group units, the publication of the consolidated financial statements and the group management report for fiscal year 2018 could not be made publicly accessible within 90 days from the end of the fiscal year. Likewise, not all of the mandatory interim financial information could always be made publicly accessible within 45 days from the end of each reporting period. The company deviates from the recommendation of section 7.1.2 of the Code in this respect. For the fiscal year 2019 too, the company assumes that the yet to be finalized establishment of the accounting processes may lead to a possible deviation from the recommendation in section 7.1.2 of the Code.

Berlin, 29 April 2019

For the Management Board:

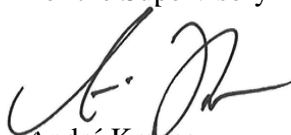


Timm Degemhardt



Eike Walters

For the Supervisory Board:



André Krause