

Annual Declaration

2023



Medios AG, Berlin

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2023 Annual Declaration

Declaration of the Executive and Supervisory Boards of Medios AG on the recommendations of the "Government Commission for the German Corporate Governance Code" pursuant to Section 161 of the German Stock Corporation Act (AktG)

Pursuant to Section 161 of the German Stock Corporation Act (AktG), the Executive and Supervisory Boards of Medios AG ("the company") declare the following:

"Since the previous declaration of compliance, issued in March 2022, Medios AG has complied with all recommendations of the Government Commission on the German Corporate Governance Code in the version dated December 16, 2019 ("DCGK 2019") – as published in the official section of the German Federal Gazette by the Federal Ministry of Justice and Consumer Protection on March 20, 2020 – with the following exceptions:

Recommendation B.5 of the Code: An age limit shall be specified for members of the Executive Board and disclosed in the Corporate Governance Statement.

The Executive and Supervisory Boards take the view that a general age limit for Members of the Executive and Supervisory Boards does not represent an objective criterion in terms of searching for/excluding members of these bodies. Instead, the selection criteria are the necessary expertise/ skills and specialist experience. A more detailed explanation and a disclosure in the Corporate Governance Statement may therefore be dispensed with.

Recommendation C.1 of the Code: The Supervisory Board shall determine specific objectives regarding its composition, and shall prepare a profile of skills and expertise for the entire Board while taking the principle of diversity into account. Proposals by the Supervisory Board to the General

Meeting shall take these objectives into account, while simultaneously aiming at fulfilling the overall profile of required skills and expertise of the Supervisory Board. The implementation status shall be published in the Corporate Governance Statement. This statement shall also provide information about what the shareholder representatives on the Supervisory Board regard as the appropriate number of independent Supervisory Board members representing shareholders, and the names of these members.

Recommendation C.2 of the Code: An age limit shall be specified for members of the Supervisory Board and disclosed in the Corporate Governance Statement.

In order to properly perform its statutory duties, the Supervisory Board will continue to be guided chiefly by the expertise, skills and, experience of potential candidates in respect of its nominations for election. In particular, the company is of the opinion that reaching an age limit will not allow conclusions to be drawn on the expertise of a Member of the Supervisory Board. Nevertheless, the Supervisory Board pays due attention to diversity. However, the Supervisory Board regards the prior setting of a target quota of women on the Supervisory Board that goes beyond the statutory quota pursuant to Section 111, Paragraph 5 AktG in the form of specific targets or quotas as neither necessary nor appropriate, as this would reduce the overall selection of suitable candidates for a Supervisory Board comprising just four members. As a consequence, the Corporate Governance Statement does not include a report on the setting of any such targets. Currently, women account for 25% of the Supervisory Board.

Furthermore, Medios AG has complied with – and will continue to comply with – all recommendations of the Government Commission on the German Corporate Governance Code in the version of the German Corporate Governance Code that came into effect on June 27, 2022 (“**DCGK 2022**”) with its publication by the Federal Ministry of Justice and Communication in the official section of the German Federal Gazette, with the following exceptions, which are stated and explained below:

Recommendation A.5 of the Code: The key features of the entire internal control system and the risk management system shall be described in the Management Report and a comment provided on the appropriateness and effectiveness of these systems.

Medios AG complies with the statutory requirements with regard to reporting on the internal control system and the risk management system. The Medios Group has grown strongly inorganically in recent years. In addition to ensuring sustainable growth, the further integration of the acquisitions made has in particular placed heavy demands on the Company's personnel capacities. For this reason, the Management Report 2022 does not contain any disclosures of the GCGC 2022 in this regard that go beyond the statutory requirements.

Recommendation B.5 of the Code: An age limit shall be specified for members of the Management Board and disclosed in the Corporate Governance Statement.

The Executive and Supervisory Boards take the view that a general age limit for Members of the Executive and Supervisory Boards does not represent an objective criterion in terms of searching for/excluding members of these bodies. Instead, the selection criteria are the necessary expertise/ skills and specialist experience. A more detailed explanation and a disclosure in the Corporate Governance Statement may therefore be dispensed with.

Recommendation C.1 of the Code: The Supervisory Board shall determine specific objectives regarding its composition, and shall prepare a profile of skills and expertise for the entire Board while taking the principle of diversity into account. The Supervisory Board's skills and expertise profile shall also comprise expertise regarding sustainability issues relevant to the enterprise proposals by the Supervisory Board to the Annual General Meeting shall take these objectives into account, while simultaneously aiming at fulfilling the overall profile of required skills and expertise of the Supervisory Board. The implementation status shall be disclosed in the form of a qualification matrix in the Corporate Governance Statement. This statement shall also provide information about what the shareholder representatives on the Supervisory Board regard as the appropriate number of independent Supervisory Board members representing shareholders, and the names of these members.

Recommendation C.2 of the Code: An age limit shall be specified for members of the Supervisory Board and disclosed in the Corporate Governance Statement.

In order to properly perform its statutory duties, the Supervisory Board will continue to be guided chiefly by the expertise, skills and, experience of potential candidates in respect of its nominations for election. The Supervisory Board has published a general competence profile as well as a qualification matrix in the corporate governance statement. Beyond that, the company is of the opinion that reaching an age limit will not allow conclusions to be drawn on the expertise of a Member of the Supervisory Board. While the Supervisory Board pays attention to diversity, the Board does not consider it necessary or appropriate to set specific targets or quotas in advance that go beyond the statutory requirement to set a target quota for women on the Supervisory Board pursuant to Section 111 (5) of the German Stock Corporation Act (AktG), as this would impose a blanket restriction on the selection of suitable candidates with a Supervisory Board consisting of only four members. As a consequence, the Corporate Governance Statement does not include a report on the setting of any such targets. Currently, women account for 25% of the Supervisory Board in line with the statutory quota pursuant to Section 111, Paragraph 5 AktG quota (§ 111 (5) AktG).

The Compliance Statements are made permanently available to the public on the Medios AG website at www.medios.ag

Berlin, March 24, 2023

Medios AG

Executive and Supervisory Boards“

