

Remuneration Report

The Remuneration Report is based on the "Recommendations of the German Corporate Governance Code". It summarises the principles which are applied in setting the remuneration of the Management Board of YOC AG and explains the amount and structure of the Management Board members' income. It also describes the principles according to which the Supervisory Board members are remunerated and the amount of their remuneration.

The Remuneration Report also contains particulars which, under German commercial law, must be included as part of the notes to the consolidated financial statements pursuant to Sect. 314 HGB and the Group Management Report pursuant to Sect. 315 HGB.

Management Board remuneration

The Supervisory Board is responsible for setting the Management Board's remuneration. In doing so, it considers the company's size and activities, the company's economic and financial position, the duties of the Management Board member in question, and, for comparative purposes, the amount and structure of management board remuneration elsewhere in the industry. Management Board remuneration is performance-based. Remuneration is designed to be competitive in the market for highly qualified management personnel and to offer an incentive for successful performance.

In the financial year 2013 it consisted of a fixed basic remuneration amount, a variable component and the participation in the YOC Management Incentive Programme.

- The base remuneration is cash remuneration in a fixed amount for the year as a whole which is specific to the Management Board member's area of responsibility and is paid out in twelve monthly instalments.
- The variable component consists of cash remuneration as profit-sharing based on the results of operations according to IFRS (EBITDA) of YOC AG and is subject to an upper limit. Because the success parameters were not met, no member of the Management Board was granted variable remuneration in the financial year 2013.
- With the participation in the YOC Management Incentive Programme set up in 2009, members of the Management Board, along with other employees of the company, receive subscription rights to shares in YOC AG. The subscription rights so granted are subject to a holding period of several years. The exercise of subscription rights requires an own investment by the subscription right holder at an exercise price derived from the stock market price of the YOC share when the subscription rights in question are issued (market value). The purpose of the YOC Management Incentive Programme is to reward the Management Board for its contribution to increasing shareholder value and to promote the long-term success of the company. This remuneration component and the long-term incentive it offers create a useful link between the interests of the management and those of the shareholders.

As a contractual fringe benefit, Dirk Freytag and Jan Webering were each provided with a company car.

Remuneration of the Management Board for 2013 (in kEUR)

Name	Fixed remuneration* (in kEUR)	Payments occasioned by ending of employment (in kEUR)	Subscription rights granted in 2009 and 2011 (in shares)
Dirk Freytag (until September 2013)	205		0
Dirk Kraus (since September 2013)	35		32,655
Jan Webering (until July 2013)	121		32,655
Joachim von Bonin (until March 2013)	51	100	16,625
Total	412	100	81,935

In the financial year 2013 the total of all remuneration paid to the Management Board amounted to kEUR 587. The Management Board was granted a total of 81,935 subscription rights in 2009 and 2011. A further 32,655 subscription rights were granted to a former member of the Management Board.

In the financial year 2013 Mr Alexander Sutter received kEUR 75, the occasion for which was the ending of his employment as chairman in 2012.

Remuneration of the Supervisory Board

Supervisory Board remuneration was set by the General Meeting of YOC AG on the basis of a proposal by the Management Board and Supervisory Board.

Supervisory Board remuneration is fixed at kEUR 12.5 for one financial year. The chairman of the Supervisory Board receives twice this amount and the deputy chair 1.5 times this amount. For each face-to-face meeting of the Supervisory Board, each member of the Supervisory Board receives the amount of EUR 1.0 thousand; the chairman of the Supervisory Board receives twice that; and the deputy chair 1.5 times that amount.

There was no remuneration for personally rendered services apart from the board activities, particularly for any consulting or referral services.

Remuneration for the activities of the Supervisory Board came to a total of EUR 91 thousand in the financial year 2013.

Remuneration of the Supervisory Board for 2013 (in kEUR)

Name	Fixed remun.	Attendance allowance	Total
Gerd Schmitz-Morkramer (Supervisory Board chairman until 06 June 2013)	11	4	15
Peter Zühlsdorff (until 06 June 2013)	8	3	11
Oliver Borrmann (until 06 June 2013)	6	2	8
Dr. Bernhard Heiss (Supervisory Board chairman from 06 June 2013)	10	14	24
Dr. Nikolaus Breuel (from 06 June 2013)	11	10	21
Ludwig Prinz zu Salm-Salm (from 06 June 2013 until 24 October 2013)	5	7	12
Total	51	40	91

Events after the Statement of Financial Position Reporting Date

On 13 January 2014, Sacha Berlik and Konstantin Graf Lambsdorff were appointed by order of the Local Court [Amtsgericht] of Berlin-Charlottenburg, effective immediately, members of the Supervisory Board of YOC AG.

In January and February 2014, shareholders in the company extended loans of EUR 1.0 million in total. Of that, EUR 0.6 million was attributable to Mr Hilmar Kraus and another EUR 0.4 million to KJK Management und Beteiligungen GmbH. Interest of 8.25 % per annum is paid on these loans.

In March 2014, YOC AG succeeded in obtaining a debt waiver by agreement with a key creditor. The company thereby posted a recapitalisation gain of EUR 0.75 million in the first quarter of 2014.

In January 2014 YOC AG moved into new business premises at Rosenstrasse 17, 10178 Berlin. This will result in significant cost savings in 2014.

In July 2014 YOC AG entered into a contract of selling the entire Affiliate Marketing division, which will lead into a significant cash inflow.

No other events occurred after the statement of financial position reporting date which might have had a significant effect on net assets, financial position and results of operations.

Berlin, in July 2014
The Management Board
Dirk Kraus