

RULES OF PROCEDURE

Rules of Procedure for the Management Board of YOC AG

Section 1 Organization of the Management Board

1. The Management Board shall conduct the Company's business in accordance with the law, the Company's Articles of Association and these Rules of Procedure.
2. The members of the Management Board bear joint responsibility for the overall management of the Company. Notwithstanding the joint responsibility of the Management Board, each member of the Management Board shall manage the areas of responsibility assigned to them in accordance with the business allocation plan independently; however, they shall ensure that the interests of their particular business area are always secondary to the overall interests of the company.
3. Each member of the Management Board, if confronted by another member of the Management Board with serious concerns regarding a matter under their responsibility that cannot be resolved through discussion with that other member of the Management Board, shall call for a resolution by the Management Board. All members of the Management Board are entitled to add matters that they consider to be important to the agenda for a Management Board meeting.
4. If measures and business activities involve areas of responsibility that are jointly assigned to different members of the Management Board, the members concerned shall consult one another on such matters. Sentence 1 of Paragraph 3 applies accordingly.
5. Measures and business activities of the Company or a company controlled by the Company that are of significant importance to the Company or are associated with extraordinary economic risk, including those listed below, require a resolution by the full Management Board:
 1. matters that require a decision by the full Management Board in accordance with the law, the Articles of Association or these Rules of Procedure;
 2. matters that are subject to approval by the Supervisory Board and/or the General Meeting;
 3. the preparation of the Company's annual financial statements, management report and interim reports;
 4. the formulation of and amendments to medium- and long-term strategic company plans;
 5. the formulation of and amendments to annual economic/budget plans;
 6. measures and business activities that deviate significantly from investment and financial plans, personnel plans, or individual plans approved by the Management Board in terms of their nature, scope or duration;
 7. fundamental organizational issues, key issues relating to the Company's business policy and its investment and financial plans;
 8. the convening of the General Meeting and requests and proposals by the Management Board for resolution by the General Meeting;
 9. the decision to request a resolution by the General Meeting in accordance with Section 119(2) of the German Stock Corporation Act (Aktiengesetz).
6. If the Management Board is to pass a resolution in accordance with the preceding provisions, the agreement of the majority of the members of the Management Board is required for a resolution to be passed.

Section 2 Chair of the Management Board

1. The Supervisory Board may appoint a member as Chair of the Management Board.
2. The Chair is responsible for ensuring that the business is managed cohesively, for convening and chairing meetings of the Management Board and for representing the Company externally in investor relations and corporate communication matters.
3. The Chair must be regularly updated by the other members of the Management Board on all significant matters and the course of business in their respective area of responsibility.

4. The Chair may request information on specific matters at any time. The Chair may also stipulate that they must be informed about certain types of activities.
5. The Chair of the Management Board shall define YOC AG's strategy and the principles of the corporate policy in agreement with the other members of the Management Board. These stipulations are binding for members of the Management Board and must be adhered to in their business management activities. The obligation to obtain approval from the Supervisory Board remains unaffected by this provision.
6. The Chair of the Management Board is responsible for managing the work of the Management Board and has the right to a casting vote in votes, provided that the Management Board consists of more than two members.

Section 3 Business Allocation

1. If the Management Board comprises several members, then the distribution of tasks within the Management Board will be governed in a business allocation plan. The business allocation plan must then be attached to these Rules of Procedure as an annex.
2. The Supervisory Board is responsible for adopting the business allocation plan and for any amendments to or cancellation of this plan.

Section 4 Annual Planning

1. The Management Board shall submit to the Supervisory Board a detailed economic/budget plan for the coming financial year annually by December 1 of each year.
2. The Management Board shall report to the Supervisory Board on the current business performance on a quarterly basis. The Supervisory Board is entitled to request additional documents and information from the Management Board in order to explain the relevant quarterly figures.
3. If the Management Board determines that there are expected to be significant negative deviations from the annual plans, the Management Board shall notify the Supervisory Board without delay, even outside of the quarterly reporting cycle.
4. The Management Board shall hold a meeting to discuss the strategy and long-term planning of the various business areas at least once a year. The Management Board shall hold an annual operational planning meeting in order to define the operational objectives of the business areas. The Management Board shall decide on matters of fundamental or significant importance at its regular meetings. The Management Board may assign decision-making authority for specific matters to one or more members of the Management Board. The overall responsibility of the Management Board remains unaffected by such assignments.
5. If the Chair of the Management Board and/or the Management Board member responsible for finance and controlling are/is required under capital market regulations (including stock exchange rules) to sign the annual financial statements, similar reports or related statements, the other members of the Management Board shall—on account of their joint responsibility and by prior agreement with the Chair of the Management Board—countersign such reports internally. Deviations from this provision are permitted in exceptional cases if a resolution has already been passed concerning the main content of a particular report.

Section 5 Activities Subject to Approval

1. The following activities and measures (in addition to any others specified in these Rules of Procedure) require the Supervisory Board's prior approval:
 1. holdings in other companies, the acquisition or disposal of such holdings, and the conclusion and termination of or amendments to related shareholder agreements;
 2. the establishment, acquisition, disposal and closure of branches, divisions and subdivisions;
 3. the conclusion and termination of business management and affiliation agreements and contracts that may significantly restrict the Company's potential business activities (e.g.

- noncompetition clauses to the Company's detriment, unless they are an intrinsic part of the contract for the underlying transaction);
4. annual plans, in particular budget plans for the following financial years;
 5. investments made outside of the annual plan or other agreed budget, where the acquisition/production costs for such investments exceed €250,000 in an individual case or a total of €500,000 within a financial year;
 6. the acquisition of guarantees or sureties and the provision of collateral for liabilities of non-affiliated companies (i.e. persons or companies other than subsidiaries and majority holding companies);
 7. the granting of loans to non-affiliated companies or third parties outside of the ordinary course of business;
 8. the taking out of loans or bonds and the conclusion of forward contracts or contracts for difference, as well as interest hedges involving foreign currencies; interest hedges may be executed for existing corporate, real estate and/or investment financing in EURO without the Supervisory Board's approval;
 9. matters that require the approval of the General Meeting;
 10. the initiation and conduct of legal disputes of particular importance and the resolution of such legal disputes through settlement;
 11. the conclusion or termination of or amendments to contracts with shareholders, members of the Supervisory Board, or persons closely related to shareholders or members of the Management Board or Supervisory Board as defined in Section 138(1) of the German Insolvency Code (Insolvenzordnung), as well as companies in which the aforementioned persons have a direct or indirect holding of more than 5%, insofar as the scope of Section 112 of the German Stock Corporation Act does not apply;
 12. major organizational changes;
 13. the assumption of pension obligations, as well as the agreement of severance payments that exceed €50,000 where such severance payments are not provided for under statutory provisions.
2. If one of the activities specified in Paragraph (1) is already expressly included in the economic/budget plan approved by the Supervisory Board, the Supervisory Board's approval is considered to have been granted upon approval of the annual plan.
 3. The Supervisory Board may decide that additional types of activities may only be carried out with the Supervisory Board's prior approval.
 4. There is no need to seek approval if the Supervisory Board has granted approval in advance for certain types of business under conditions to be defined by the Supervisory Board.
 5. In particularly urgent cases, the Management Board may take actions and measures without the Supervisory Board's approval if required for the good of the Company. In these cases, the Chair of the Supervisory Board or their Deputy Chair must be involved in the matter where possible and only provisional arrangements should be made. The Supervisory Board must be informed about the action or measure taken immediately.

Section 6 Meetings and Resolutions of the Management Board

1. The Management Board shall meet at regular intervals, on a monthly basis where possible. Management Board meetings must be held when required for the good of the Company. Meetings may also be held in the form of a telephone or video conference.
2. The purpose of the meetings is for members to pass resolutions on matters concerning the management of the business and to update each other on any important matters in their individual business areas.
3. A Management Board meeting must be convened if requested by a member of the Management Board. The Chair of the Management Board is responsible for convening the meeting if a Chair has been appointed; otherwise, this responsibility falls to the member of the Management Board who wishes to convene the meeting.

4. Resolutions of the Management Board are passed in meetings. They may also be passed outside of meetings in writing, by telephone, by email, by fax or using another common method of communication, provided that no member of the Management Board objects to this process in a timely manner. A resolution adopted in a meeting may be combined with a resolution adopted outside that meeting if so arranged by the Chair of the Management Board (mixed resolution). The Chair of the Management Board, if one is appointed, is responsible for chairing Management Board meetings and determining the voting procedure for resolutions passed outside of meetings. If a Chair has not been appointed, this responsibility falls to the member of the Management Board who convened the meeting.
5. If the Management Board has more than two members, it is deemed to have a quorum if all members have been duly invited and the majority of members participate in the resolution. If the Management Board has two members, it has a quorum only if all members participate in the resolution.
6. Absent members of the Management Board may participate in Management Board resolutions by submitting written votes via another member of the Management Board.
7. Management Board resolutions are passed with a simple majority. In the event of a tie, the resolution is considered not to have passed.
8. Resolutions are to be implemented by the member of the Management Board responsible according to the business allocation plan.
9. Minutes must be kept of every Management Board meeting and must include the meeting location, date, participants and agenda, as well as the content of the resolutions of the Management Board.

Section 7 Provisions on the Avoidance of Conflicts of Interest

1. Members of the Management Board shall not pursue any private interests that conflict with the Company's interests while exercising their company management duties.
2. Members of the Management Board shall disclose any personal interest in the activities of YOC AG and its group companies, as well as any other conflicts of interest that may arise in connection with their work for the YOC Group, to the Chairs of the Management Board and the Supervisory Board without delay.
3. The terms and conditions for transactions undertaken between members of the Management Board, as well as persons or companies closely related to them, and companies in the YOC Group must be in line with normal industry standards.
4. The conclusion of any material transaction between a member of the Management Board and a company in the YOC Group requires the approval of the Supervisory Board. Section 114 of the German Stock Corporation Act remains unaffected by this provision.
5. Members of the Management Board shall assume management board or supervisory board mandates and/or other administrative or honorary functions outside of the Company only to a limited extent. Agreements in the respective Management Board service contracts remain unaffected. As a general rule, such activities should serve the Company's interests and, in particular, must not interfere with the relevant member's Management Board activities. The assumption of ancillary activities requires the prior approval of the Supervisory Board. Once a year, a list of all ancillary activities undertaken by members of the Management Board is submitted to the Supervisory Board for approval. If approval is refused, the activity concerned must be terminated at the earliest possible opportunity. Purely honorary appointments and private asset management do not fall under the scope of this Section 7(5).
6. Members of the Management Board may not assume more than five supervisory board mandates in listed companies outside of the YOC Group.

Section 8 Cooperation with the Supervisory Board

1. Responsibility for reporting to the Supervisory Board lies with the full Management Board. If a Chair has been appointed, then the Chair shall coordinate the reporting process. Management Board reports must always be submitted in writing unless a verbal report is sufficient or necessary in individual cases on account of the urgency of the matter.

2. In addition to the reporting stipulated in Paragraph (1), the Chair of the Management Board or, if a Chair has not been appointed, the full Management Board shall regularly report to the Chair of the Supervisory Board on the course of business and the situation of the Company, including affiliated companies, verbally and—if required by the Chair of the Supervisory Board—also in writing. All members of the Management Board shall support the Chair of the Management Board in the fulfillment of this duty.
3. The Chair of the Supervisory Board shall inform the members of the Supervisory Board about the reports made by the Management Board in accordance with Paragraphs (1) and (2) by the next Supervisory Board meeting at the latest.
4. In all matters that are of particular importance for the Company, the Chair of the Management Board or, if a Chair has not been appointed, the full Management Board shall report to the Chair of the Supervisory Board on such matters without undue delay.
5. The Management Board shall attend Supervisory Board meetings unless the Supervisory Board decides otherwise.

Section 9 Entry into Force

These Rules of Procedure enter into force upon approval by the Supervisory Board. Any amendments or additions also require the approval of the Supervisory Board.

Section 10 Severability Clause

If one or more of the provisions of these Rules of Procedure are or become ineffective, unfeasible or unenforceable, this will not affect the validity of the remaining provisions. The Management Board shall, with the agreement of the Supervisory Board, replace such provisions with a provision that reflects as closely as possible the economic meaning and purpose of the ineffective, unfeasible or unenforceable provision that the Company's Management Board and Supervisory Board would have intended, to the extent legally possible. The same applies accordingly to any gaps or omissions in these Rules of Procedure.

Berlin, June 25, 2020

Management Board: Dr. Nikolaus Breuel
Chair of the Supervisory Board of YOC AG