

SIGNIFICANT AGREEMENTS OF THE COMPANY THAT ARE CONDITIONAL UPON A CHANGE OF CONTROL AS A RESULT OF A TAKEOVER BID

An exercise of 20,000 virtual stock options are linked to a takeover offer for the shares of YOC AG pursuant to Sections 29, 35 of the German Securities Acquisition and Takeover Act (WpÜG) with an indefinite term.

In addition, the service contract of Management Board member Dirk-Hilmar Kraus, which was renewed in March 2020 and runs until 31 March 2023, contains a one-off, performance-related remuneration conditional on a change of control following a takeover bid. No liabilities have been recognized in connection with this.

In addition, reference is made to the section "Compensation of the Management Board". Beyond this, the Company has no significant agreements that are subject to the condition of a change of control following a takeover bid.

DECLARATION CORPORATE GOVERNANCE

(Sect. 289f German Commercial Code HGB; Sect. 315d HGB)

The Declaration on Corporate Governance pursuant to Sect. 289f HGB and Sect. 315d HGB includes the Declaration of Conformity in accordance with Sect. 161 of the German Stock Corporation Act (AktG), relevant information concerning company management practices and a description of the working methods of the Management Board and the Supervisory Board, as well as disclosures pursuant to Sect. 289f Para. 2 No. 4 HGB concerning regulations promoting the equal representation of women and men in leading positions.

This declaration is part of the management report of YOC AG and the Group for the financial year 2020.

Pursuant to Section 317 (2) Sentence 6 of the German Commercial Code (HGB), the disclosures pursuant to Section 289f (2) of the German Commercial Code (HGB) and Section 315d of the German Commercial Code (HGB) are not to be included in the audit by the auditor.

The declaration shall be made publicly available on the company's website.

The German Corporate Governance Code (GCGC) contains regulations of varying binding effect. In addition to descriptions of the applicable stock corporation law, it contains recommendations from which companies may deviate; however, they are then obliged to disclose this annually.

According to § 161 AktG, deviations from the recommendations of the GCGC must also be justified. In addition, the GCGC contains suggestions from which deviations can be made without disclosure.

The following declaration relates to the period since the last Declaration of Conformity of February 2020 and refers to the recommendations of the "Government Commission on the German Corporate Governance Code" in the version of 07 February 2017 ("GCGC 2017") as well as in the current version of the GCGC of 16 December 2019 ("GCGC 2020") applicable since 20 March 2020.

The Management Board and Supervisory Board of YOC AG declare that the recommendations of the "Government Commission on the German Corporate Governance Code" in the version of the GCGC 2017 as well as the GCGC 2020 are generally complied with and have been complied with in the past, with the exception of the recommendations listed below.

The Management Board and Supervisory Board of YOC AG intend to continue to comply with the recommendations of the GCGC 2020 in the future with the following exceptions.

› **Section 3.8 para. 3 GCGC 2017:** The company is of the opinion that the motivation and responsibility with which the members of the Supervisory Board perform their duties are not improved by a deductible. The D&O insurance serves to cover significant own risks of the company and at most secondarily to protect the assets of the members of the executive bodies. The D&O insurance for the Supervisory Board was therefore concluded without a deductible. The previous recommendation in section 3.8 paragraph 3 GCGC 2017 was not adopted in the GCGC 2020. In this respect, the company will not deviate from the recommendations of the GCGC 2020 in the future with the D&O insurance for the Supervisory Board.

DECLARATION ON THE GERMAN CORPORATE GOVERNANCE CODE BY THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF YOC AG PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT (DECLARATION OF CONFORMITY 2020)

Pursuant to section 161 of the German Stock Corporation Act (AktG), the Executive Board and Supervisory Board of a listed stock corporation must declare annually that the recommendations of the "Government Commission on the German Corporate Governance Code" published by the Federal Ministry of Justice in the official section of the Federal Gazette have been and are being complied with or which recommendations have not been or are not being applied and why not.

- › **Section 4.1.3, sentences 2 and 3 of the GCGC 2017 and Section A.2 of the GCGC 2020:** YOC AG has installed appropriate measures based on the company's risk situation to ensure compliance with legal requirements and internal company guidelines. The existing risk management system is reviewed annually as part of the audit of the financial statements, and there have been no significant objections to date. The Executive Board and the Supervisory Board do not consider the introduction of a special compliance management system to be necessary due to the good experience in the past and the size of the company. The establishment of a protected whistle blower system will also be waived for the time being, as the Executive Board and Supervisory Board do not believe that there is sufficient practical experience with this in Germany. Therefore, for the time being, we will continue to wait and see whether the arguments put forward against a whistle-blower system, such as high costs, possible negative effects on the working atmosphere and susceptibility to abuse, actually play a role in practice and which solutions will be established to avoid these points. The Executive Board and Supervisory Board will continue to monitor the developing practice in this regard.
- › **Section 4.1.5 GCGC 2017 and Section A.1 GCGC 2020:** An appropriate participation of women in the two management levels below the Executive Board depends on the individual suitability for the respective position. Under this premise, the Executive Board will pay attention to diversity when filling management positions and strive for the appropriate participation of women.
- › **Section 4.2.1 GCGC 2017:** According to Section 4.2.1 GCGC 2017, the Management Board shall consist of several persons and have a chairman or spokesman. In the financial year 2020, the Management Board of YOC AG consisted of one person. By agreement between the Supervisory Board and the Management Board, the company will refrain from appointing further Management Board members until further notice, as management-relevant tasks have also been partially transferred to the second management level. The previous recommendation in section 4.2.1 GCGC 2017 was not adopted in the GCGC 2020. In this respect, the company with only one Executive Board member does not deviate from the recommendations of the GCGC 2020.
- › **Section 4.2.2 para. 2 GCGC 2017 and Section G.4 GCGC 2020:** The Supervisory Board shall also take into account the ratio of the remuneration of the Executive Board to the remuneration of the senior management and the workforce as a whole over time, whereby the Supervisory Board shall determine how the senior management and the relevant workforce are to be delimited for the purpose of comparison. Such an explicit delimitation has not been made in order not to restrict the economic leeway in salary negotiations.
- › **Section 5.1.2 para. 1 sentence 2 GCGC 2017 and Section B.1 GCGC 2020:** Currently, the Supervisory Board is only composed of male members. Membership of the Supervisory Board is primarily based on individual suitability for the Board.
- › **Section 5.1.2 para. 1 sentence 3 GCGC or section B.2 GCGC 2020:** The Supervisory Board shall ensure long-term succession planning together with the Executive Board and, according to the GCGC 2020, describe the procedure in the corporate governance statement. In view of the many years of commitment of the current sole member of the Executive Board, Dirk-Hilmar Kraus, as founder of the company, the Supervisory Board has not yet considered it necessary to develop guidelines for succession planning for the Executive Board. The Supervisory Board will continuously review the necessity of succession planning with regard to the specific management structure and needs of the Company and, if necessary, provide for long-term succession planning.
- › **Section 5.1.2 para. 2 sentence 3 GCGC 2017 and Section B.5 GCGC 2020:** The Supervisory Board has not set an age limit for members of the Executive Board. The members of the Supervisory Board are convinced that suitability for the management of a company depends to a large extent on individual performance.
- › **Sections 5.3.1, 5.3.2 and 5.3.3 GCGC 2017 and Sections D.2, D.3, D.4 and D.5 GCGC 2020:** The establishment of committees, in particular the establishment of an audit committee and a nomination committee, is difficult to handle due to the size of the Supervisory Board of YOC AG with only three members and does not comply with best practice standards. The increase in efficiency in the audit of financial statements intended by the GCGC 2017 and GCGC 2020 with the establishment of an audit committee would not be achieved, as the audit committee would have to be staffed with almost all plenary members. Likewise, the nomination committee would have to be composed of almost all plenary members, which would not lead to an improved preparation of the Supervisory Board's resolution proposals on the election proposals of the shareholders.
- › **Section 5.4.1 para. 2 GCGC 2017 and Sections C.1 sentence 2 and C.2 GCGC 2020:** The appropriate participation of women cannot be regulated in advance, as membership is based on individual suitability for the committee. An age limit or a standard limit for the length of membership for members of the Supervisory Board has not been specified. The suitability of a member of the Supervisory Board to supervise and advise the Executive Board and to be an equal contact person for the Executive Board depends largely on the individual's performance.
- › **Section 5.4.1 GCGC 2017 and C.1 GCGC 2020:** In order to implement the "Act on the Equal Participation of Women and Men in Leadership Positions in the Private Sector and the Public Sector", which came into force in May 2015, the Supervisory Board of the company has set targets for the proportion of female members on the Supervisory Board and the Executive Board. Beyond fulfilling this legal obligation, the Supervisory Board has not defined any specific targets for its composition. The Supervisory Board has proposed and will propose to the general meeting for election the candidate it considers most suitable for the position to be filled on the Supervisory Board after careful consideration and taking into account the specific situation of the company. In this respect, the Supervisory Board has always implicitly defined a "competence profile" for the vacancy to be filled on the Supervisory Board and will continue to do so. Of

course, the Supervisory Board has been and will continue to be guided in its election proposals by the selection criteria of the German Corporate Governance Code. However, there is no permanent written competence profile for the entire Supervisory Board, also with regard to the size of the Supervisory Board.

- **Section 5.4.6 GCGC 2017 and Section G.17 GCGC 2020:** Chairmanship and membership of committees have not been and are not taken into account in the context of Supervisory Board remuneration, as the Supervisory Board has not formed any committees.
- **Section 7.1.2 sentence 3 GCGC 2017 and section F.2 GCGC 2020:** The company will endeavour to comply with the recommendation that the consolidated financial statements should be publicly accessible within 90 days of the end of the financial year and the interim reports within 45 days of the end of the reporting period. However, the company cannot always guarantee this, as this could only be achieved with significantly increased personnel and organisational effort and thus only at considerable additional cost. The publications are therefore made within the legal and stock exchange deadlines.

The remuneration system currently in place and practised at YOC AG was introduced before the GCGC 2020 came into force.

The structure of the remuneration system is also due to the fact that the composition of the Management Board and the Supervisory Board has remained the same for many years, as well as the close ties between the company and the Management Board and founder Dirk-Hilmar Kraus.

Insofar as the new recommendations of the GCGC 2020 are not yet complied with in this respect, a declaration of deviation is not required.

In this respect, the GCGC 2020 does not require any adjustment of existing and ongoing contracts.

The Supervisory Board is currently drafting an Executive Board remuneration system for submission for approval by this year's Annual General Meeting 2021, which complies with the requirements of the Act Implementing the Second Shareholders' Rights Directive (Gesetz vom 12.12.2019 - Bundesgesetzblatt Teil I 2019 Nr. 50 19.12.2019 S. 2637 - ARUG II) and which – where possible – is based on the recommendations of the GCGC 2020.

Berlin, February 2021

YOC AG
THE MANAGEMENT BOARD
THE SUPERVISORY BOARD

The declaration has been made permanently available to the public on the YOC AG website (www.yoc.com) under "Investor Relations".

Earlier versions of the Declaration of Conformity can also be found there.

INFORMATION CONCERNING COMPANY MANAGEMENT PRACTICES

BASIC PRINCIPLES

Sustainable economic, ecological and social action is a defining element of the corporate culture at YOC AG. This also includes integrity in dealings with employees, investors, customers, suppliers, authorities, interest groups, other stakeholders and the public. YOC AG is a stock corporation with its registered office in Germany.

The framework for corporate governance therefore derives from German law, in particular the stock corporation and capital market legislation, as well as the German Corporate Governance Code (as far as no deviations to it were declared), the YOC AG articles of association and the Management and Supervisory Boards' rules of procedure.

Being a service company, YOC AG depends on its ability to win and maintain the trust of its customers and business partners through exemplary behaviour. The objective is to act in a credible, trustworthy and reliable manner and to convey a corresponding image.

TRANSPARENCY

A uniform, comprehensive and prompt information policy in relation to employees, investors, customers, suppliers, authorities, interest groups and other stakeholders ranks high in importance at YOC AG.

The aforementioned parties are all provided with information by YOC AG on a uniform, comprehensive, prompt and simultaneous basis. The business situation and operating results of YOC AG and YOC Group are reported in the annual report, the mid-year report and the interim reports.

In addition, so-called ad-hoc communications are published pursuant to Art. 17 of EU Regulation No. 596/2014 on market abuse through a European media cluster and the company's web pages, if required by law.

All announcements, presentations and communications as well as the current financial calendar can be viewed on the company's web pages (www.yoc.com) under "Investor Relations".

Changes in the composition of the shareholder structure (Announcements of Voting Rights, Sect. 33 et seq. WpHG) and any transaction conducted on own account of individuals holding management positions within YOC AG, as well as persons closely associated with them, relating to shares or debt instruments of YOC AG and to derivatives or other financial instruments linked thereto (Directors' Dealings according to Art. 19 EU Regulation 596/2014 (Market Abuse Regulation)) are also published by the company.

YOC AG furthermore keeps an insider list according to Art. 18 EU Regulation 596/2014. The individuals who are to be included in the insider list are informed of the legal duties and sanctions.

RISK MANAGEMENT

YOC Group is a provider of product-based mobile advertising technology and as such is exposed to many of the opportunities and risks specific to the branch and the companies.

YOC AG has an established, comprehensive and effective system which enables the company to detect, assess, report on and deal with opportunities and risks associated with all functions and business processes at an early stage. The aim of this system is to systematically detect risks at the earliest possible time, assess the likelihood of their occurrence, estimate their potential qualitative and quantitative effects and initiate effective countermeasures.

Risk management is regularly discussed and further developed at Management Board and Supervisory Board level. The risk of the SARS-CoV-2 coronavirus continues to be constantly monitored and discussed by the Executive Board and Supervisory Board.

Further information on the company's risk management, on the specific risks to which the company finds itself exposed and, on the accounts related internal control and risk management system can be found in the risk report that forms part of the company's group management report.

DESCRIPTION OF THE OPERATING PRINCIPLES OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD

As a German stock corporation, YOC AG is subject to the German Stock Corporation Act. This means that a dual management system is prescribed by law. In the dual management system, management (Management Board) and business control (Supervisory Board) are strictly separated in terms of personnel.

The Executive Board and Supervisory Board have independent competences, as simultaneous activity on the Supervisory Board and Executive Board is not legally permissible.

The Executive Board manages the company, while the Supervisory Board advises and monitors the Executive Board. In doing so, the Executive Board and the Supervisory Board work together closely and in a spirit of trust in the fulfilment of their legal duties.

MANAGEMENT BOARD

The Management Board has sole responsibility for the management of the company. It has a duty to act in the interest of the company and is committed to the sustainable development of the company.

The Management Board responsibilities include determining the company's strategic direction in consultation with the Supervisory Board and managing the business of the company. The Management Board manages the company's business in accordance with the relevant laws, the Articles of Association and its Rules of Procedure.

The members of the Management Board bear joint responsibility for corporate governance, work together cooperatively and keep each other regularly informed of important actions and events in their business areas.

Notwithstanding the joint responsibility of all members of the Management Board, each member manages the business area assigned to him, apart from those matters that must be decided by the Management Board as a whole, on his own responsibility. More detailed rules are set forth in the Rules of Procedure for the Management Board enacted by the Management Board with the Supervisory Board's approval.

The members of the Management Board are appointed by the Supervisory Board. The term of office served by Management Board members must not exceed five years. Management Board members may however be appointed more than once.

The Supervisory Board may appoint a member of the Management Board as Chairman of the Management Board. The Management Board of YOC AG currently has only one member.

Mr Dirk-Hilmar Kraus has been appointed to the Management Board of YOC AG with effect from 10 September 2013 and has assumed the function of CEO of the company. Since October 2016, Dirk-Hilmar Kraus has been the sole member to the YOC AG Management Board.

The Management Board works closely with the Supervisory Board and reports to the Supervisory Board regularly, promptly and in full on significant matters relating to business development, strategy and planning, the Group's risk situation and compliance, and consults with the Supervisory Board before making any significant strategic decisions.

The Management Board is responsible for preparing the quarterly reports, the half-yearly and annual financial statements of YOC AG and the consolidated financial statements. In addition, the Management Board regularly consults with the members of the second management level of the company. The Management Board has not formed any committees.

The work of the Management Board is governed by the rules of procedure. The rules of procedure contain the basic principles for the management of the Executive Board members, the matters reserved for the Executive Board as a whole and the unanimity required for Executive Board resolutions in the case of two Executive Board members. The rules of procedure can be found on the company's website at <https://yoc.com/de/investor-relations-yoc/management-corporate-governance/>.

SUPERVISORY BOARD

The Supervisory Board is responsible for advising and monitoring the Executive Board. It is involved in strategy and planning as well as in all issues of fundamental importance to the company. Major decisions of the Executive Board require its approval.

These include decisions or measures that fundamentally change the asset, financial or earnings situation of the company.

This also includes the corporate planning for the following year (budget) prepared by the company once a year, which is presented by the Executive Board to the Supervisory Board, discussed with it and adjusted if necessary.

The Supervisory Board also commissions the auditor appointed by the Annual General Meeting.

The Supervisory Board holds at least four meetings a year. The Supervisory Board of YOC AG consists of three members, none of whom were previously members of the company's Management Board. The Supervisory Board is elected by the Annual General Meeting.

Due to its size, the Supervisory Board has not formed any committees.

The working methods of the Supervisory Board are governed by rules of procedure. Resolutions of the Supervisory Board are usually passed in face-to-face meetings; in addition, meetings and resolutions may also be passed in writing, by telephone, by telex or by other means of telecommunication.

The Executive Board of the Company attends the meetings when necessary, and other members of the extended management of the Company are also invited to the meetings when necessary.

In accordance with the recommendation of the German Corporate Governance Code as amended on 16 December 2019, the Supervisory Board also meets regularly without the Executive Board.

In the second attendance meeting of each year after the annual financial statements have been prepared and audited, in the so-called "balance sheet meeting", the auditors of the Company also attend this meeting and submit their report on the completed audit to the Supervisory Board.

The agenda and proposed resolutions for the Supervisory Board meetings are communicated in writing to all participants sufficiently in advance of the meetings.

In the event of the need for resolutions at short notice, such resolutions are adopted by written circulation procedure, if necessary. All Supervisory Board meetings are minuted in writing.

The Chairman of the Supervisory Board explains the activities of the Supervisory Board annually at the Annual General Meeting and in his report to the shareholders, which is printed in the company's annual report.

In the past financial year 2020, the Supervisory Board assessed how effectively the Supervisory Board performs its work as part of a self-assessment. Within the framework of the self-assessment, the board discussed the work performed in the supervisory board in the past year, the cooperation, the flow of information, the organisation and execution of the meetings as well as

the risk management and accounting as well as the strategy development in the supervisory board and Executive Board.

The self-assessment was carried out on the basis of detailed questionnaires and interviews with all members of the Supervisory Board to discuss more complex issues and to deepen the knowledge and observations gained.

According to the assessment of the Supervisory Board, the members of the Supervisory Board Mr Dr Nikolaus Breuel, Mr Konstantin Graf Lambsdorff and Mr Sacha Berlik are independent in the sense of the German Corporate Governance Code.

----- DIVERSITY CONCEPT

The Management Board and Supervisory Board of YOC AG have hitherto not formulated an individual diversity concept in accordance with Sect. 289f Para. 2 No. 6 HGB concerning the composition of the body authorised to represent the group and of the Supervisory Board with regard to aspects such as age, gender, educational or professional backgrounds.

The Management Board and the Supervisory Board opine that aside from the objectives for the composition of Management Board and Supervisory Board and the measures so far implemented and projected to foster diversity, an additional diversity concept does not effectuate a substantial additional value.

The Management Board and the Supervisory Board will, however, reevaluate in financial year 2021 whether an individual diversity concept will be developed.

----- SPECIFICATIONS PROMOTING THE EQUAL PARTICIPATION OF WOMEN AND MEN IN LEADING POSITIONS

The Supervisory Board of YOC AG had decided that the status quo should be maintained for the proportion of women on the Supervisory Board until the deadline of 30 June 2017 and that a target of 0 % should therefore be aimed for.

This status quo was maintained at the end of the deadline.

REPRESENTATION OF WOMEN ON THE SUPERVISORY BOARD

The YOC AG Supervisory Board had resolved that up to the fixed date of 30 June 2017, the status quo of the representation of women on the Supervisory Board was to be retained and a target figure of 0 % thus to be pursued.

This objective was met at the expiry of this period. The Supervisory Board of YOC AG presently still includes no women.

As an expansion of the Supervisory Board is not intended and a change to the Supervisory Board personnel is neither targeted nor foreseeable due to the current members' expertise which is of great importance to the company, the YOC AG Supervisory Board has agreed effective 30 June 2017 that the status quo for the representation of women on the Supervisory Board will be maintained and hence a target figure of 0 % is envisaged until 30 June 2022.

REPRESENTATION OF WOMEN ON THE MANAGEMENT BOARD

The YOC AG Supervisory Board had resolved that up to the fixed date of 30 June 2017, the status quo of the representation of women on the Management Board was to be retained and a target figure of 0 % thus to be pursued.

This objective was met at the expiry of this period. The Management Board of YOC AG presently still includes no women.

As an expansion of the Management Board and a change to the Board's personnel are neither intended nor foreseeable, the YOC AG Supervisory Board has agreed effective 30 June 2017 that the status quo for the representation of women on the Management Board shall be maintained and hence a target figure of 0 % is envisaged until 30 June 2022.

REPRESENTATION OF WOMEN IN THE TWO LEVELS OF MANAGEMENT BELOW THE MANAGEMENT BOARD

The Management Board of YOC AG had resolved that by 30 June 2017 at least 20 % of the positions within the first level of management below the Management Board shall be held by women. At the expiry date one director position was held by a woman. This corresponds to 33.33 %.

The Management Board of YOC AG had resolved with effect from the end of 30 June 2017 that by 30 June 2022 at least 20 % of the positions within the first level of management below the Management Board shall again be held by women. The first level of management below the Management Board corresponds with the level of directors. With the same deadline of 30 June 2017, at least 20 % of the positions within the second level of management below the Management Board shall be held by women. As of 30 June 2017, 50 % of these positions were held by women.

With the deadline of 30 June 2022, at least 20 % of the positions within the second level of management below the Management Board shall again be held by women. The second level of management below the Management Board includes the "Head of" level.

Berlin, April 2021

YOC AG
THE MANAGEMENT BOARD
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