

CORPORATE GOVERNANCE STATEMENT

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

The corporate governance statement pursuant to Section 289f of the German Commercial Code (HGB) and Section 315d of the German Commercial Code (HGB) includes the declaration of conformity pursuant to Section 161 of the German Stock Corporation Act (AktG) as well as supplementary disclosures on corporate governance required by the new version of the German Corporate Governance Code to be made in the corporate governance statement, relevant disclosures on corporate governance practices and a description of the working practices of the Executive Board and Supervisory Board, and the disclosures pursuant to Section 289f (2) No. 4 of the German Commercial Code on the specifications for promoting the equal participation of women and men in management positions.

This declaration is part of the combined management report of YOC AG and the Group for the financial year 2022.

Pursuant to Section 317 (2) Sentence 6 HGB, the disclosures pursuant to Section 289f (2) HGB and Section 315d HGB are not to be included in the audit by the auditor, but the audit is to be limited to whether the disclosures have been made.

DECLARATION ON THE GERMAN CORPORATE GOVERNANCE CODE PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT BY THE EXECUTIVE BOARD AND SUPERVISORY BOARD OF YOC AG PURSUANT TO SECTION 161 OF THE GERMAN CORPORATE GOVERNANCE CODE (DECLARATION OF CONFORMITY 2022)

Pursuant to Section 161 of the German Stock Corporation Act (AktG), the Executive Board and Supervisory Board of a listed stock corporation must declare each year 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.

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

The German Corporate Governance Code (GCGC) contains regulations of varying binding force. 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 Section 161 of the German Stock Corporation Act (AktG), deviations from the recommendations of the GCGC must also be justified. In addition, the GCGC contains suggestions that can be deviated from without disclosure.

The declaration relates to the period since the last declaration of conformity in February 2022 and refers until 26 June 2022 to the recommendations of the "Government Commission on the German Corporate Governance Code" in the version dated 16 December 2019 ("GCGC 2020") and from 27 June 2022 to the recommendations of the "Government Commission on the German Corporate Governance Code" in the version dated 28 April 2022 ("GCGC 2022"), which were published and thus became effective on 27 June 2022.

The declaration of YOC AG is permanently available to the public on the Company's website at <https://yoc.com/de/investor-relations-yoc/management-corporate-governance/>.

Earlier versions of the declaration of conformity can also be found there. The Executive Board and Supervisory Board of YOC AG intend to continue to comply with the recommendations of GCGC 2022 in the future with the following deviations.

- › **Section A.2 GCGC 2020 / Section A.4 GCGC 2022:** The establishment of a protected whistleblower system has not yet been considered, as the Executive Board and Supervisory Board do not believe there is sufficient practical experience with this in Germany. It should therefore be waited to see whether the arguments put forward against a whistleblower system, such as in particular high costs, possible negative effects on the working atmosphere and susceptibility to abuse, actually play a role in practice and what solutions will be established to avoid these points. The Executive Board and Supervisory Board will implement the new legal requirements once they come into force.
- › **Section A.1 GCGC 2020 / Section A.2 GCGC 2022:** The 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 G.4 GCGC 2020/2022:** The Supervisory Board shall also take into account the relationship between the compensation of the Executive Board and the compensation of senior management and the workforce as a whole in terms of its development over time, whereby the Supervisory Board shall determine how senior management and the relevant workforce are to be delimited for the purposes of comparison. Such an explicit delimitation has not been made in order not to restrict the economic scope for salary negotiations.
- › **Section B.1 GCGC 2020/2022:** The Supervisory Board currently has only male members. Membership of the Supervisory Board is based primarily on individual suitability for the Board.
- › **Section B.2 GCGC 2020/2022:** The Supervisory Board shall work together with the Executive Board to ensure long-term succession planning and, according to the GCGC, describe the procedure in the corporate governance statement. In view of the longstanding commitment of the current sole member of the Executive Board, Dirk 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, ensure long-term succession planning.
- › **Section B. 5 GCGC 2020/2022:** 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 corporate management depends to a large extent on individual performance.
- › **Sections D.2 and D.5 GCGC 2020 / Sections D.2 and D.4 GCGC 2022:** Apart from the establishment of an Audit Committee, the Supervisory Board has not set up any other committees, in particular no Nomination Committee. This would have to be filled with almost all plenum members, which would not lead to any improved preparation of the Supervisory Board's resolution proposals on the shareholder election proposals.
- › **Sections C.1 sentence 2 and C.2 GCGC 2020/2022:** The appropriate participation of women cannot be regulated in advance, as membership is based on individual suitability for the body. An age limit or a standard limit for the length of membership for Supervisory Board members has not been specified. The suitability of a member of the Supervisory Board to monitor and advise the Executive Board and to be an equal contact for the Executive Board depends to a large extent on individual performance.
- › **Section C.1 GCGC 2020/2022:** In order to implement the "Act on the Equal Participation of Women and Men in Leadership Positions in the Private and 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 Annual General Meeting for election in each case 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. It goes without saying that 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 competency profile for the entire Supervisory Board, also with regard to the size of the Supervisory Board.

- › **Section G.17 GCGC 2020:** The chairmanship and membership of committees have not been and are not taken into account in the context of Supervisory Board compensation, as the Supervisory Board has only formed an Audit Committee to which all Supervisory Board members belong.
- › **Section F.2 GCGC 2020:** The Company will endeavor 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 it would only be possible to achieve this with significantly increased personnel and organizational effort and thus only at considerable additional cost. The publications are therefore made within the statutory and stock exchange deadlines.

Berlin, February 2023

YOC AG

The Executive Board

The Supervisory Board

----- INFORMATION ON REMUNERATION

The compensation report on the compensation of the Executive Board and Supervisory Board in the past fiscal year 2022 including the auditor's report pursuant to Section 162 AktG, the applicable Executive Board compensation system pursuant to Section 87a (1) and (2) sentence 1 AktG and the current resolution of the Annual General Meeting on this Executive Board compensation system pursuant to Section 120a (1) AktG and the current resolution of the Annual General Meeting on Supervisory Board remuneration pursuant to Section 113 (3) AktG have been made publicly available on the Company's website at <https://yoc.com/de/investor-relations-yoc/management-corporate-governance/>.

----- INFORMATION ON CORPORATE GOVERNANCE PRACTICES

FUNDAMENTAL

Sustainable economic, ecological and social action is a defining element of YOC AG's corporate culture. This also includes integrity in dealing with employees, investors, customers, suppliers, authorities, interest groups and other stakeholders as well as the public.

YOC AG is a listed stock corporation based in Germany.

The framework for corporate governance is thus derived from German and European law, in particular stock corporation law and capital market law, as well as from the German Corporate Governance Code, insofar as no deviation has been declared, the Articles of Association of YOC AG and the rules of procedure of the Executive Board and Supervisory Board.

As a service group, YOC AG depends on gaining and maintaining the trust of customers and business partners through exemplary conduct. The aim is to act credibly, seriously and reliably and to appear accordingly.

TRANSPARENCY

YOC AG attaches great importance to a uniform, comprehensive and timely information policy towards employees, investors, customers, suppliers, authorities, interest groups and other stakeholders.

All of the aforementioned will be informed by YOC AG uniformly, comprehensively, promptly and basically at the same time, unless mandatory legal regulations require a different procedure.

Reporting on the business situation and results of YOC AG and the YOC Group is carried out by means of the annual report, the half-year report and the interim reports.

In addition, so-called ad hoc announcements pursuant to Article 17 of the Market Abuse Regulation are published via a European media bundle and on the Company's website to the extent required by law.

All announcements, presentations and notifications as well as the current financial calendar can be viewed on the Company's website (www.yoc.com) under "Investor Relations".

Notifiable changes in the composition of the shareholder structure (voting rights notifications, Sections 33 et seqq. WpHG) as well as any notifiable proprietary transaction involving shares or debt instruments of YOC AG or related derivatives or other related financial instruments of persons performing management duties at YOC AG as well as persons closely related to such persons (so-called directors' dealings notifications pursuant to Article 19 of Regulation (EU) No. 596/2014 (Market Abuse Regulation)) are also published by the Company.

YOC AG also maintains the required insider lists in accordance with Article 18 Market Abuse Regulation. The respective persons to be included in the insider list are informed about the legal obligations and sanctions.

RISK MANAGEMENT

YOC Group is a provider of product-based digital advertising technology and as such is subject to many industry and Company-specific opportunities and risks.

YOC AG has an established, comprehensive and effective system that enables the Company to identify, assess, report and manage opportunities and risks across all functions and business processes at an early stage.

The aim of this system is to identify risks systematically and at the earliest possible stage, to assess the probability of their occurrence and their possible qualitative and quantitative impact, and to take effective countermeasures.

Risk management is regularly discussed and further developed at the level of the Executive Board and the Supervisory Board.

Further information on the Company's risk management, the specific risks it faces, and the accounting-related internal control and risk management system can be found in the risk report, which forms part of the Company's group management report.

----- DESCRIPTION OF THE WORKING METHODS OF THE EXECUTIVE 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 (Executive Board) and business control (Supervisory Board) are strictly separated in terms of personnel.

The Executive Board and Supervisory Board have independent competencies, as simultaneous service 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 this context, the Executive Board and Supervisory Board cooperate closely and in a spirit of trust in fulfilling their statutory duties.

EXECUTIVE BOARD

The Executive Board manages the Company under its own responsibility. In doing so, it is bound to the interests of the Company and committed to sustainable corporate development.

The duties of the Executive Board include determining the strategic direction of the Company in consultation with the Supervisory Board and managing the Company.

The Executive Board conducts business in accordance with the relevant laws, the Articles of Association and its Rules of Procedure. If there are several members of the Executive Board, they shall bear joint responsibility for the management of the business, work together as colleagues and keep each other informed on an ongoing basis of important measures and transactions in their areas of business.

The members of the Executive Board are appointed by the Supervisory Board. Terms of office of members of the Executive Board may not exceed five years, although multiple appointments are possible. The Supervisory Board may appoint a member of the Executive Board as Chairman of the Executive Board. At present, the Executive Board of YOC AG has only one member.

Mr Dirk-Hilmar Kraus was appointed to the Executive Board of YOC AG with effect from 10 September 2013 and assumed the function of Chief Executive Officer (CEO) of the Company.

Since 2016, Dirk-Hilmar Kraus has been the sole member of the Executive Board of YOC AG.

The Executive Board works closely with the Supervisory Board and reports to the Supervisory Board regularly, promptly and in full on significant issues relating to business development, strategy and planning, the Group's risk situation and compliance, and consults with the Supervisory Board prior to all major strategic decisions.

The Executive 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 Executive Board regularly consults with the members of the Company's second tier of management. The Executive Board has not formed any committees.

The work of the Executive Board as a whole 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 are available 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.

Significant decisions by the Executive Board require its approval. These include decisions or measures that fundamentally change the net assets, financial position or results of operations 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 elected by the Annual General Meeting to perform the audit.

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 Executive Board.

The Supervisory Board is elected by the Annual General Meeting.

YOC AG has formed an Audit Committee consisting of all three members of the Supervisory Board with effect from 01 July 2021. The Supervisory Board has unanimously decided that Mr Graf Lambsdorff will take over the chairmanship of the audit committee.

Due to its size, the Supervisory Board of YOC AG has not formed any other committees. On the Audit Committee, Mr Graf Lambsdorff, as a lawyer and tax law specialist, has the legally required expertise in the field of accounting.

Due to his many years of management experience as Chairman of the Executive Board of international corporations, Dr Breuel has the legally required expertise in the field of auditing.

The working procedures of the Supervisory Board are governed by rules of procedure. Resolutions of the Supervisory Board are usually adopted in meetings attended by the members of the Supervisory Board; in addition, meetings and resolutions may also be adopted in writing, by telephone, by telex or by other means of telecommunication.

The Company's Executive Board attends the meetings as required, and other members of the Company's extended management are also invited to attend the meetings as required.

In accordance with the recommendation of the German Corporate Governance Code as amended on 28 April 2022, the Supervisory Board also meets regularly without the Executive Board.

The agenda and proposed resolutions for the Supervisory Board meetings are communicated in writing to all participants sufficiently in advance of the meetings. If resolutions need to be adopted at short notice, they are adopted by written circulation if necessary.

All Supervisory Board meetings and resolutions are recorded in writing.

The Chairman of the Supervisory Board explains the activities of the Supervisory Board at the Annual General Meeting each year in his report to the Annual General Meeting, which is printed in the Company's Annual Report.

In the past fiscal year 2022, the Supervisory Board assessed how effectively the Supervisory Board performs its work as part of a self-assessment.

As part of the self-assessment, the Board discussed the work performed in the Supervisory Board in the past year, cooperation, the flow of information, the organization and conduct of meetings, as well as risk management and accounting, and strategy development in the Supervisory Board and the Executive Board.

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

In the opinion of the Supervisory Board, the members of the Supervisory Board Dr Nikolaus Breuel, Mr Konstantin Graf Lambsdorff and Mr Sacha Berlik are independent within the meaning of the German Corporate Governance Code.

----- DIVERSITY CONCEPT

The Executive Board and Supervisory Board of YOC AG have so far not drawn up an independent diversity concept in accordance with Section 289f (2) No. 6 of the German Commercial Code (HGB) with regard to the composition of the body authorized to represent the Company and of the Supervisory Board with regard to aspects such as age, gender, educational or professional background.

The Executive Board and Supervisory Board are of the opinion that, in addition to the objectives for the composition of the Executive Board and Supervisory Board and the diversity measures implemented and targeted in the Company to date, an additional diversity concept does not bring any substantial added value.

However, in the 2023 financial year, the Executive Board and Supervisory Board will again examine whether a separate diversity concept should be drawn up.

----- SPECIFICATIONS FOR THE PROMOTION OF EQUAL PARTICIPATION OF WOMEN AND MEN IN MANAGEMENT POSITIONS

As a result of the amendment to the German Stock Corporation Act by the "Act on the Equal Participation of Women and Men in Leadership Positions in the Private and Public Sector," the supervisory board of Companies that are listed on the stock exchange or subject to co-determination must determine the proportion of women on the supervisory board and the Executive Board (Section 111 (5) AktG).

If the proportion of women is below 30 percent when the targets are set, the targets may no longer fall below the proportion achieved.

At the same time, deadlines must be set for achieving the targets, which may not exceed five years (Section 111 (5) sentences 3 and 4 AktG).

REPRESENTATION OF WOMEN ON THE SUPERVISORY BOARD

In June 2022, the Supervisory Board of YOC AG resolved that a target of 25 % (corresponding to one female Supervisory Board member) should be targeted for the proportion of women on the Supervisory Board by the reporting date of 30 June 2027.

The target definition assumes an increase in the size of the Supervisory Board to four members.

At the end of the target-setting period ending on 30 June 2022, the Supervisory Board of YOC AG did not include any women. This corresponded to the target setting quota applicable until then. There are currently no women on the Supervisory Board of YOC AG either.

PROPORTION OF WOMEN ON THE EXECUTIVE BOARD

The Supervisory Board of YOC AG has also decided that for the period until 30 June 2027, the target figure for the minimum proportion of women on the Executive Board will be at least 50 percent (equivalent to one female member of the Executive Board).

The target definition assumes an increase in the size of the Executive Board to two members. At the end of the target-setting period ending on 30 June 2022, the Executive Board of YOC AG did not include any women. This corresponded to the target setting quota applicable until then.

There are currently no women on the Executive Board of YOC AG.

PROPORTION OF WOMEN IN THE TWO MANAGEMENT LEVELS BELOW THE EXECUTIVE BOARD

The Executive Board of YOC AG had decided that the proportion of women in the first management level below the Executive Board should be at least 20 % by 30 June 2022. As of the end of the term, no director position was occupied by a woman.

Due to the ongoing shortage of skilled workers, YOC AG did not succeed in filling any management vacancies with a woman in the past financial year 2022.

The Executive Board of YOC AG has decided that the proportion of women in the first management level below the Executive Board should be at least 33 % or three persons by 30 June 2027. The first management level below the Executive Board comprises the director level.

With the same implementation deadline of 30 June 2022, the proportion of women in the second management level below the Executive Board was not to fall below 20 %. As of 30 June 2022 25 % of these positions were held by women.

By the implementation deadline of 30 June 2027, the proportion of women at the second management level below the Executive Board should not fall below 33 %.

The second management level below the Executive Board includes the "head of" level.

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, 14 April 2023



DIRK-HILMAR KRAUS
THE EXECUTIVE BOARD