

# DECLARATION ON CORPORATE GOVERNANCE

(Section 289f HGB and Section 315d HGB)

The declaration on corporate governance in accordance with Section 289f HGB and Section 315d HGB includes the declaration of compliance in accordance with Section 161 AktG as well as supplementary information on corporate governance, which must be included in the declaration on corporate governance in accordance with the new version of the German Corporate Governance Code, relevant information on corporate governance practices and a description of the working methods of the Management Board and Supervisory Board as well as the information in accordance with Section 289f (2) No. 4 HGB 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 financial year 2023.

In accordance with 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 AKTG BY THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF YOC AG PURSUANT TO SECTION 161 AKTG ON THE GERMAN CORPORATE GOVERNANCE CODE (DECLARATION OF CONFORMITY 2023)

According to Section 161 of the German Stock Corporation Act (AktG), the Management 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.

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

The German Corporate Governance Code (GCGC) contains regulations with varying degrees of 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 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 compliance in February 2023 and refers 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.

YOC AG's declaration 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 Management Board and Supervisory Board of YOC AG intend to continue to comply with the recommendations of the GCGC 2022 in the future with the following exceptions.

- **Section A.4 GCGC 2022:** A protected whistleblower system has not yet been established as the Executive Management Board and Supervisory Board do not believe that there is sufficient practical experience of this in Germany. We should therefore wait and see whether the arguments put forward against a whistleblower system, such as 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 issues. Legal requirements in this regard - where applicable - have been implemented since they came into force.
- **Section A.2 GCGC 2022:** An appropriate participation of women in the two management levels below the Management Board depends on the individual suitability for the respective position. Under this premise, the Executive Management Board will take diversity into account when filling management positions and strive for the appropriate participation of women.
- **Section G.4 GCGC 2022:** The Supervisory Board shall take into account the relationship between the remuneration of the Executive Management Board and the remuneration of senior management and the workforce as a whole, including over time, whereby the Supervisory Board shall determine how senior

management and the relevant workforce are to be defined for the purposes of comparison. No such explicit demarcation has been made in order not to restrict the economic room for manoeuvre in salary negotiations.

- › **Section B.1 GCGC 2022:** The Supervisory Board currently only has male members. Membership of the Supervisory Board is primarily based on individual suitability for the Board.
- › **Section B.2 GCGC 2022:** The Supervisory Board should ensure long-term succession planning together with the Executive Management Board and describe the procedure in the corporate governance statement in accordance with the GCGC. In view of the long-standing commitment of the current sole member of the Executive Management 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 Management 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 2022:** The Supervisory Board has not set an age limit for members of the Management Board. The members of the Supervisory Board are convinced that suitability for company management depends largely on individual performance.
- › **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 composed of almost all plenary members, which would not lead to any improvement in the preparation of the Supervisory Board's proposals for resolutions on the shareholders' election proposals.
- › **Sections C.1 sentence 2 and C.2 GCGC 2022:** The appropriate participation of women cannot be regulated in advance, as membership is based on individual suitability for the Board. No age limit or regular limit on the length of membership for Supervisory Board members has been set. The suitability of a member of the Supervisory Board to monitor and advise the Executive Management Board and to be an equal partner to the Executive Management Board depends largely on individual performance.
- › **Section C.1 GCGC 2022:** In order to implement the "Act on Equal Participation of Women and Men in Leadership Positions in the Private and Public Sector", which came into force in May 2015, the company's Supervisory Board has set targets for the proportion of female members on the Supervisory Board and the Executive Management Board. Beyond the fulfilment of 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 the candidate it deems 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 and will continue to be guided by the selection criteria of the German Corporate Governance Code when making its election proposals. However, there is no permanently written profile of skills and expertise for the Supervisory Board as a whole, even with regard to the size of the Supervisory Board.

- › **Section G.17 GCGC 2022:** Chairmanship and membership of committees have not been and are not taken into account in the Supervisory Board remuneration, as the Supervisory Board has only formed an Audit Committee to which all Supervisory Board members belong.
- › **Section F.2 GCGC 2022:** 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 would only be possible with significantly increased personnel and organisational effort and thus only at considerable additional cost. The publications are therefore made within the statutory and stock exchange deadlines.

Berlin, February 2024

YOC AG

The Management Board

The Supervisory Board

## INFORMATION ON REMUNERATION

The remuneration report on the remuneration of the Management Board and Supervisory Board in the past financial year 2023, including the auditor's report in accordance with Section 162 AktG, the applicable Management Board remuneration system in accordance with Section 87a (1) and (2) sentence 1 AktG and the current resolution of the Annual General Meeting on this Management Board remuneration system in accordance with Section 120a (1) AktG as well as the current resolution of the Annual General Meeting on Supervisory Board remuneration in accordance with § Section 113 para. 3 AktG have been made publicly available on the company's website at <https://yoc.com/de/investor-relations-yoc/management-corporate-governance/>.

## DISCLOSURES 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 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 Management Board and Supervisory Board.

As a service group, YOC AG relies on gaining and maintaining the trust of customers and business partners through exemplary behavior.

The aim is to act credibly, seriously and reliably and to present ourselves accordingly.

### TRANSPARENCY

A uniform, comprehensive and timely information policy towards employees, investors, customers, suppliers, authorities, interest groups and other stakeholders is a high priority at YOC AG.

YOC AG will inform all those named in a uniform, comprehensive, timely and generally simultaneous manner, unless mandatory legal regulations require a different procedure.

Reporting on the business situation and results of YOC AG and the YOC Group is provided in the annual report, the half-year report and the interim reports.

In addition, ad hoc disclosures in accordance with Article 17 of Regulation (EU) No. 596/2014 (Market Abuse Regulation) are published via a European media bundle and on the company's website, insofar as this is 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](http://www.yoc.com)) under "Investor Relations".

Notifiable changes in the composition of the shareholder structure (voting rights notifications, Sections 33 ff. WpHG) as well as every notifiable proprietary transaction involving shares or debt instruments of YOC AG or related derivatives or other related financial instruments of persons performing management functions at YOC AG and related parties (so-called directors' dealings notifications pursuant to Art. 19 of the Market Abuse Regulation) are also published by the company. YOC AG also maintains the required insider lists pursuant to Art. 18 of the Market Abuse Regulation. The persons to be included in the insider list are informed of 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 effects, and to take effective countermeasures.

Risk management is regularly discussed and further developed at Management Board and Supervisory Board level.

Further information on the company's risk management, the specific risks to which it is exposed 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 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 Management Board and Supervisory Board have independent responsibilities,

as it is not legally permissible to serve on the Supervisory Board and Management Board at the same time.

The Management Board manages the company, while the Supervisory Board advises and monitors the Management Board.

The Management Board and Supervisory Board work closely together in a spirit of trust to fulfill their statutory duties.

## MANAGEMENT BOARD

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

The tasks of the Management Board include determining the strategic direction of the company in consultation with the Supervisory Board and managing the company.

The Management Board manages the business in accordance with the relevant laws, the Articles of Association and its rules of procedure. If there are several members of the Management Board, they are jointly responsible for the management of the company, work together as colleagues and keep each other informed of important measures and events in their areas of business.

The members of the Management Board are appointed by the Supervisory Board. The maximum term of office for members of the Management Board is five years, although multiple appointments are possible. 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 was appointed to the Management Board of YOC AG with effect from 10 September 2013 and assumed the function of Chief Executive Officer (CEO) of the company. Dirk-Hilmar Kraus has been the sole member of the Management Board of YOC AG since 2016.

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

The Management Board is responsible for preparing the quarterly reports, the half-year and annual financial statements of YOC AG as well as the consolidated financial statements.

In addition, the Management Board regularly consults with the members of the company's second management level. The Management Board has not formed any committees.

The work of the Management Board as a whole is governed by the rules of procedure. The rules of procedure set out the basis for the management of the Management Board members, the matters reserved for the Management Board

as a whole and the unanimity required for Management Board resolutions in the case of two Management 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 Management Board. It is involved in strategy and planning as well as in all issues of fundamental importance to the company.

Significant decisions by the Management 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 company's annual corporate planning for the following year (budget), which is presented by the Management Board to the Supervisory Board, discussed with it and adjusted if necessary.

The Supervisory Board also issues the audit mandate to the auditor elected by the Annual General Meeting.

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

With effect from 1st July 2021, YOC AG has formed an Audit Committee consisting of all three members of the Supervisory Board. The Supervisory Board has unanimously decided that Mr Graf Lambsdorff will chair the Audit Committee.

Due to its size, the Supervisory Board of YOC AG has not formed any other committees. As a lawyer and tax lawyer, Mr Graf Lambsdorff has the legally required expertise in the field of accounting in the Audit Committee. Due to his many years of management experience as CEO of international groups, Dr Breuel has the legally required expertise in the field of auditing.

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; meetings and resolutions may also be passed in writing, by telephone, telex or other means of telecommunication.

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

In accordance with the recommendation of the German Corporate Governance Code in the version dated 28 April 2022, the Supervisory Board also meets regularly without the Management Board.

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

If resolutions need to be passed at short notice, they are passed by written circulation procedure 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 financial year 2023, 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 by the Supervisory Board in the past year, cooperation, the flow of information, the organization and conduct of meetings, risk management and accounting as well as strategy development in the Supervisory Board and Management 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 deepen the knowledge 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 Management Board and Supervisory Board of YOC AG have not yet drawn up an independent diversity concept pursuant to Section 289f Para. 2 No. 6 HGB with regard to the composition of the body authorized to represent the company and the Supervisory Board with regard to aspects such as age, gender, educational or professional background.

The Management Board and Supervisory Board are of the opinion that, in addition to the objectives for the composition of the Management Board and Supervisory Board and the measures already implemented and aimed for in the company to promote diversity, an additional diversity concept would not bring any substantial added value.

However, in the 2024 financial year, the Management Board and Supervisory Board will again review whether a separate diversity concept should be drawn up.

## ----- PROVISIONS TO PROMOTE THE 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 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 Management Board (Section 111 (5) AktG).

If the proportion of women is below 30 % when the targets are set, the targets may not fall below the proportion achieved in each case. 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).

### PROPORTION 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 set for the proportion of women on the Supervisory Board by the reporting date of 30 June 2027.

The target is to increase the size of the Supervisory Board to four members.

No women were members of the Supervisory Board of YOC AG at the end of the target-setting period, which runs until 30 June 2022. This corresponded to the target quota applicable until then. There are also currently no women on the Supervisory Board of YOC AG.

### PROPORTION OF WOMEN ON THE MANAGEMENT BOARD

The Supervisory Board of YOC AG has also decided that for the period until 30 June 2027, the target for the minimum proportion of women on the Management Board is set at least 50 % (corresponding to one female member of the Management Board). The target is to increase the size of the Management Board to two members.

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

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

The Management Board of YOC AG had decided that the proportion of women in the first management level below the Management Board should be at least 20 % by 30 June 2022.

At the expiry of the deadline, no director position was held by a woman. The Management Board of YOC AG has currently decided that the proportion of women at the first management level below the Management Board should be at least 33 % or 3 persons by 30 June 2027. The first management level below the Management Board comprises the director level. Due to the ongoing shortage of skilled workers, YOC AG did not succeed in filling any vacancies in management with a woman in the past financial year 2023.

With the same implementation deadline of 30 June 2022, the proportion of women at the second management level below the Management Board should not fall below 20 %. As at 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 Management Board should not fall below 33 %. The second management level below the Management Board includes the "Head of" level.

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Berlin, 05 April 2024



SIGNED DIRK-HILMAR KRAUS  
MANAGEMENT BOARD OF YOC AG