

**- CONVENIENCE TRANSLATION ONLY -**

**Annual General Meeting of Cherry AG, Munich,  
(virtual Annual General Meeting)**

**on Wednesday, 8 June 2022,  
at 10:00 hours (CEST)**

**Explanation of item 1 of the agenda pursuant to section 124a, first sentence, no. 2 German Stock Corporation Act**

Item 1 of the agenda (Presentation of the adopted annual financial statements and the consolidated financial statements approved by the Supervisory Board as at 31 December 2021, the summarised management report for the Company and the Group for the 2021 financial year, the report of the Supervisory Board for the 2021 financial year and the version of the explanatory report of the Management Board on the disclosures pursuant to sections 289a and 315a of the German Commercial Code (*Handelsgesetzbuch*, HGB) applicable to the 2021 financial year) does not have to be approved by the General Meeting.

The Supervisory Board has approved the annual financial statements prepared by the Management Board and the consolidated financial statements. The annual financial statements have therefore been adopted in accordance with section 172 of the German Stock Corporation Act (*Aktiengesetz*, AktG). Therefore, a resolution by the General Meeting regarding this agenda item 1 is not required. Instead, the documents referred to merely have to be made available to the General Meeting and explained by the Management Board or, in the case of the report by the Supervisory Board, by the chairman of the Supervisory Board.