



Declaration of Compliance 2023

Declaration on the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG)

The Management Board and the Supervisory Board of Cherry SE jointly declare pursuant to Section 161 of the German Stock Corporation Act (AktG) that since issuing its most recent Declaration of Compliance on December 28, 2022 Cherry SE has complied with the recommendations of the German Corporate Governance Code ("GCGC") as amended on April 28, 2022, which became effective by publication in the Federal Gazette on June 27, 2022 ("GCGC 2022"), and will continue to comply with them in the future, with the following exceptions:

Recommendation D.7 GCGC 2022

The report of the Supervisory Board for the 2022 financial year states how many meetings of the Supervisory Board were held in person or as video or telephone conferences. This information is missing for the Supervisory Board committees. Due to an oversight, this information was not included when the Supervisory Board report was prepared. The Audit Committee held its six meetings in the 2022 financial year as video conferences. The Personnel and Compensation Committee held its five meetings in the 2022 financial year as video conferences. The Nomination Committee held its two meetings in the 2022 financial year as video conferences. In future, the Supervisory Board of Cherry SE intends to include this information in the report of the Supervisory Board.

Recommendation A.3 GCGC 2022

Cherry SE attaches great importance to also taking sustainability-related objectives into account appropriately in the corporate strategy and corporate planning. The sustainability-related objectives require careful coordination between the Management Board and the Supervisory Board before they can also be included in the internal control system and the risk management system in a next step. In the 2022 fiscal year, the Management Board adopted a sustainability strategy as part of the corporate strategy, which is explained for the first time in Cherry SE's Sustainability Report 2022. Since the full implementation of the recommendation is time-consuming, it is not yet complied with. Nevertheless, the internal control system and the risk management system of Cherry SE are to be extended to sustainability-related goals in the future.

Munich, January 13, 2024

Cherry SE

The Management Board

The Supervisory Board