



## Declaration of Compliance 2022

### **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 the last declaration of compliance on December 15, 2021, Cherry SE has complied with the recommendations of the German Corporate Governance Code ("**GCGC**") as amended on December 16, 2019, which became effective by publication in the Federal Gazette (Bundesanzeiger) on March 20, 2020 ("**GCGC 2020**"), and complies with the recommendations of the German Corporate Governance Code 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 A.2 sentence 2 GCGC 2020**

The possibility of providing protected information about legal violations in the company in a suitable manner has only existed for employees and third parties since today. Cherry SE therefore now complies with the corresponding recommendation and suggestion A.4 GCGC 2022 and will continue to do so in the future.

#### **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 in the future. 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. Since the recommendation was only made during the year with the amendment of the GCGC in April 2022 and its implementation 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, December 28, 2022

**Cherry SE**

The Management Board

The Supervisory Board