

Declaration on corporate governance in accordance with sec. 289f HGB and sec. 315d HGB

Declaration of conformity in accordance with sec. 161 AktG

Pursuant to sec. 161 AktG, the Management Board and Supervisory Board of a German stock corporation listed on the stock exchange are obliged to declare once a year whether the recommendations of the Government Commission on the German Corporate Governance Code have been and are being complied with or which recommendations have not been or are not being applied. The following Declaration of Conformity was made permanently accessible on the company's website on March 24, 2020, together with the Declarations of Conformity of the last five years.

"Pursuant to sec. 161 of the German Stock Corporation Act (AktG), the Management Board and Supervisory Board of Vita 34 AG declare that the recommendations of the Government Commission on the German Corporate Governance Code (DCGK) in the version dated February 7, 2017, have been complied with since the last Declaration of Conformity dated March 25, 2019, and will continue to be complied with in the future, with the exception of the points listed below

- Section 3.8 DCGK: A separate deductible was not agreed with the Supervisory Board, as we do not believe that the diligence and sense of responsibility exercised by the members of the Supervisory Board in performing their duties could be further enhanced by agreeing a deductible.
- Section 4.1.3 GCGC: Vita 34 AG has installed appropriate measures geared to the risk situation of the company to ensure compliance with legal requirements and internal company guidelines. The existing risk management system is reviewed annually as part of the audit of the financial statements, and no objections have been raised to date. In view of the size of the company, the Management Board and Supervisory Board consider the established and practiced system of compliance measures to be target-oriented, adequate and sufficient. Due to the positive experience in the past and the size of the company, the Management Board and Supervisory Board do not consider the introduction of a special compliance management system going beyond this to be necessary. The establishment of a protected whistleblower system will also be dispensed with for the time being, as the Management Board and Supervisory Board still do not believe that there is sufficient practical experience with this in Germany. Furthermore, the implementation of the European Whistleblowing Directive into national law should not be prejudged. It will therefore continue to be awaited whether the arguments put forward against a whistleblower system, in particular high costs, possible negative effects on the working climate and susceptibility to abuse, actually play a role in practice and what solutions will be established to avoid these points. The Management Board and the Supervisory Board will continue to monitor the developing practice in this regard.

- Section 5.1.2 and Section 5.4.1 DCGK: No age limit has been set for members of the Management Board and Supervisory Board. Age is not the decisive factor for the capabilities of the members of the executive bodies; we do not consider such an age limit to be appropriate.
- Sections 5.3.1, 5.3.2, 5.3.3 and 5.4.6 DCGK: The establishment of committees (i.e. a body composed of only some of the Supervisory Board members), in particular the establishment of an audit committee and a nomination committee, is not reasonable due to the size of the Supervisory Board of Vita 34 AG. Committee membership cannot therefore be taken into account in the remuneration of the Supervisory Board.
- Section 7.1.2 DCGK: The company continues to comply with the statutory deadlines in its publication obligations in order to avoid otherwise higher administrative expenses and associated costs and the additional commitment of management capacity. This is also in line with the intention of the legislator, who has extended the period for publication of the half-yearly financial statements from two to three months.

Leipzig, March 20, 2020

The Supervisory Board

The Management Board

CORPORATE GOVERNANCE PRACTICES

For Vita 34 AG, the principles of good corporate governance are an essential basis for the management of the company and the cooperation with its shareholders, employees and business partners. Corporate governance practices that exceed the legal requirements are not applied.

WORKING METHODS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

Both bodies work closely together for the benefit of the company. The Management Board is responsible for corporate governance, while the Supervisory Board advises and monitors the Management Board. The Management Board and Supervisory Board comply with the rules of proper corporate governance.

The Management Board of Vita 34 AG consists of two members. The Chairman of the Management Board is Dr. Wolfgang Knirsch, the Chief Financial Officer is Falk Neukirch. The Management Board independently manages Vita 34 AG and is oriented towards the goal of a sustainable increase in the company value.

The work of the Management Board is regulated overall by the rules of procedure. The rules of procedure contain the principles of management by the members of the Management Board, 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 Management Board informs the Supervisory Board regularly, promptly and comprehensively about all issues of strategy, planning, business development, risk situation, risk management and compliance that are relevant to the company. No member of the Management Board is currently a member of the Supervisory Board of a company outside the Group.

The Supervisory Board of Vita 34 AG consisted of three or four members in fiscal year 2019. From the resignation of Ms. Gerrit Witschaß from office as of February 28, 2019 until the Annual General Meeting 2019, the Supervisory Board consisted of three members. At the Annual General Meeting 2019, Mr. Nicolas Schobinger was elected as a new member of the Supervisory Board. Since then, the Supervisory Board has again consisted of four members. It monitors and advises the Management Board in the management of the business. To this end, the Supervisory Board regularly discusses business development as well as planning, strategy and their implementation. It approves the annual planning prepared by the Management Board, approves the annual financial statements and notes the consolidated financial statements with approval. It is also responsible for appointing and dismissing members of the Management Board and representing the company vis-à-vis the Management Board.

The Chairman of the Supervisory Board coordinates the work within the Supervisory Board, chairs the meetings and handles the external affairs of the Supervisory Board. The members of the Supervisory

Board are independent in their decisions and are not bound by the specifications or instructions of third parties.

No conflicts of interest were reported to the Supervisory Board by members of the Management Board or Supervisory Board in the period under review. To date, no member of the Management Board of Vita 34 AG has moved to the chairmanship of the Supervisory Board. The Supervisory Board currently consists of four independent members, Frank Köhler, Dr. Mariola Söhngen, Steffen Richtscheid and Nicolas Schobinger.

The remuneration for the members of the Management Board consists of non-performance-related and performance-related components. Vita 34 AG discloses the remuneration of the Management Board on an individual basis. The remuneration of the Supervisory Board is regulated in sec. 18 of the Articles of Association. The members of the Supervisory Board receive a fixed remuneration at Vita 34 AG. Performance-related remuneration is not provided for. Further details on the remuneration of the Management Board and Supervisory Board can be found in Notes 27 and 28 of the Notes to the Consolidated Financial Statements.

The Management Board publishes insider information concerning Vita 34 AG without delay unless it is exempted from doing so in individual cases. In addition, the company maintains insider lists for specific occasions, which record all persons with access to the relevant insider information.

A firm principle of the communication policy of Vita 34 AG is to treat all shareholders and interest groups equally when publishing information that concerns the company and is decisive for assessing the development of the company.

All mandatory publications and additional investor relations publications of the company are published in German and English. All information relevant to the capital market is available in German and English on the Vita 34 AG website at www.vita34group.de.

In accordance with Article 19 of Regulation (EU) No. 596/2014 (Market Abuse Regulation), the members of the Management Board and Supervisory Board as well as certain employees discharging managerial responsibilities and persons closely related to them must disclose the purchase and sale of shares in Vita 34 AG and related financial instruments (Directors' Dealings). Vita 34 AG was not notified of any notifiable securities transactions in fiscal year 2019.

TARGETS FOR THE FEMALE QUOTA

In May 2015, the Bundestag passed a law on equal participation of women and men in management positions. In accordance with the legal requirement, which affects Vita 34 AG as a listed and non-co-determined company, binding target figures were set for the Supervisory Board, the Management Board

and the next management level of the Vita 34 Group. In detail, the following was resolved for the individual levels:

- For the Supervisory Board of Vita 34 AG, the Supervisory Board has set a target figure of 0% for the period up to June 30, 2022 with effect from the end of June 30, 2017.
- For the Management Board of Vita 34 AG, the Supervisory Board has set a target figure of 0% for the period up to June 30, 2022 with effect from the end of June 30, 2017. The Management Board currently consists of two members. The Supervisory Board does not intend to expand the Management Board or to change its composition.
- For the management level below the Management Board, the Management Board has set a target figure of 40% for the period up to June 30, 2022.

The target figures set were achieved in fiscal year 2019.

DIVERSITY CONCEPT IN ACCORDANCE WITH § 289F PARA. 2 NO. 6 HGB

The Management Board and Supervisory Board have so far not drawn up an independent diversity concept in accordance with sec. 289f para. 2 no. 6 HGB with regard to the composition of the representative body 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, apart from the objectives for the composition of the Management Board and Supervisory Board and the measures to promote diversity that have been implemented in the company to date and are being pursued, an additional diversity concept will not bring any substantial added value. However, in fiscal year 2020, the Management Board and Supervisory Board will again examine whether it makes sense to create a separate diversity concept.

TAKEOVER-RELEVANT INFORMATION IN ACCORDANCE WITH § 289A PARA. 1 AND § 315A PARA. 1 HGB

Composition of the subscribed capital

The subscribed capital of Vita 34 AG amounts to EUR 4,145,959 and is divided into 4,145,959 registered no-par-value ordinary shares (no-par shares). Each share has one voting right. The shares are fully paid up. All shares carry the same rights and obligations. The rights and obligations of the shareholders are set out in detail in the provisions of the AktG, in particular secs. 12, 53a et seq., 118 et seq. and 186 AktG.

Authorizations of the Management Board to issue or buy back shares

According to sec. 7 para. 2 of the Vita 34 AG Articles of Association, there is an authorized capital. By resolution of the Annual General Meeting on June 4, 2019, the Management Board is authorized, with the approval of the Supervisory Board, to increase the company's share capital in one or more stages

in the period up to June 3, 2024 by up to a total of EUR 2,072,979.00 by issuing up to 2,072,979 new registered no-par value ordinary shares against cash or non-cash contributions (Authorized Capital 2019). If the share capital is increased against cash contributions, the shareholders shall be granted a subscription right. The subscription right may also be granted to shareholders indirectly in accordance with sec. 186 para. 5 AktG. However, the Management Board is authorized, in each case with the approval of the Supervisory Board, to decide on the exclusion of shareholders' subscription rights.

An exclusion of subscription rights is only permitted under the authorization resolution:

- to compensate for fractional amounts;
- to issue shares as employee shares to employees of the company and employees of affiliated companies of the company;
- for capital increases against contributions in kind;
- to the extent necessary to grant the holders of conversion and/or option rights or a conversion obligation outstanding at the time of the utilization of Authorized Capital 2014 or a conversion obligation from convertible bonds and/or bonds with warrants already issued or to be issued in the future by Vita 34 AG or its group companies a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising the conversion and/or option rights or after fulfillment of a conversion obligation;
- if the issue price of the new shares in the case of capital increases in exchange for cash contributions is not significantly lower than the stock exchange price of the shares already listed at the time of the final determination of the issue price and the shares issued do not exceed a total of 10% of the share capital either at the time this authorization becomes effective or at the time it is exercised. Shares that were sold or issued or are to be issued during the term of this authorization up to the time of its utilization on the basis of other authorizations in direct or corresponding application of sec. 186 para. 3 sentence 4 AktG under exclusion of subscription rights shall be counted towards this limit.

The total of the shares issued against cash and non-cash contributions under exclusion of the subscription right may not exceed 10% of the share capital at the time of this authorization becoming effective or – if this value is lower – at the time of exercising this authorization. This 10% limit shall include shares which were issued during the term of the Authorized Capital 2019 with an exclusion of the subscription right pursuant to sec. 186 para. 3 sentence 4 AktG and against contributions in kind under the Authorized Capital 2019, and such shares which are to be issued during the term of the Authorized Capital 2019 under bonds with conversion or option rights or, respectively, conversion obligations issued with an exclusion of the subscription right of the shareholders.

The Management Board, with the approval of the Supervisory Board, shall decide on the further details of the implementation of capital increases from the Authorized Capital 2019, in particular the content of the rights attached to the shares and the terms and conditions of the share issue. The Supervisory Board is authorized to amend the wording of sec. 7 para. 2 of the Articles of Association in accordance with the respective utilization of the Authorized Capital and, if the Authorized Capital is not or not fully utilized by June 3, 2024, after expiry of the authorization.

By resolution of the Annual General Meeting on 28 June 2017 under agenda item 9, the Management Board was authorized, with the approval of the Supervisory Board, to issue bearer or registered bonds with a total nominal value of up to EUR 40,000.000.00 with a conversion right or with option rights securitized in bearer or registered warrants or a combination of these instruments with or without a term limitation to a total of up to 1,513,250 registered no-par value shares of Vita 34 AG ("Vita 34 shares") with a proportionate amount of the share capital totaling up to EUR 1,513,250.00 ("Bonds"). In order to grant shares to the holders or creditors of convertible bonds or bonds with warrants issued on the basis of this authorization, the share capital was contingently increased by up to EUR 1,513,250.00 by issuing up to 1,513,250 registered no-par value shares (Contingent Capital 2017).

By resolution of the Annual General Meeting of May 15, 2018 under agenda item 10, the Management Board and the Supervisory Board were authorized to issue stock options with the right to subscribe to a total of 100,000 shares to the Management Board and managers of the Vita 34 Group until December 31, 2021. At the same time, a contingent capital of EUR 100,000 was created to service the stock options. One shareholder has filed a legal challenge against this resolution. The legal proceedings are still ongoing.

Restrictions regarding voting rights or the transfer of shares

Each share entitles the holder to one vote at the Annual General Meeting and is decisive for the shareholders' share of the company's profits. This does not apply to treasury shares held by the company, from which the company has no rights. In the cases of sec. 136 AktG, the voting rights from the shares concerned are excluded by law.

The Management Board is not aware of any other restrictions on the transfer of shares.

Major shareholders of the company

The following direct or indirect participations in the capital of Vita 34 AG exceed 10% of the voting rights:

- Shareholding of Michael Köhler with its two subsidiaries MK Beleggingsmaatschappij Venlo B.V. and Koehler Invest N.V. according to voting rights notification published on May 16, 2018: 11.64%

Supplementary disclosures in accordance with sec. 160 AktG

Reference is made to the explanations in the notes on equity.

Regulations on the appointment and dismissal of members of the Management Board and amendments to the Articles of Association

The legal provisions governing the appointment and dismissal of members of the Management Board can be found in secs. 84 and 85 AktG. Sec. 9 of the Vita 34 AG Articles of Association provides for an identical regulation. Pursuant to secs. 179, 133 AktG and sec. 25 of the Vita 34 AG Articles of Association, the Articles of Association may be amended by a resolution of the Annual General Meeting with a simple majority of the share capital represented unless a larger majority is required by law.

Significant agreements contingent on a change of control following a takeover bid

There are no significant agreements of the company contingent upon a change of control as a result of a takeover bid, with the exception of an agreement concluded with the two members of the Management Board in the event of a change of control ("change of control regulation").

If the change of control regulation applies, it gives both members of the Management Board the right to terminate their contracts of service within six months.

If a Management Board member exercises this right of termination, the severance payment amounts to 50% of the remuneration (fixed salary and bonus) no longer accruing and no longer being paid due to the premature termination of the contract, assuming 100% target fulfilment, plus the payment of one year's gross basic salary. The total amount of the severance payment may not exceed EUR 750,000 (Dr. Wolfgang Knirsch) or EUR 400,000 (Falk Neukirch).

INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

Vita 34 has been running an internal risk and opportunity management system since 2006, which applies to both the Group and Vita 34 AG. All significant risks and opportunities are identified, evaluated and prioritized so that appropriate control measures can be taken. In accordance with the German Accounting Standard No. 20 (DRS 20), a risk is defined as the possibility of a negative deviation from the company forecast, while an opportunity is defined as the possibility of a positive deviation from the defined company targets.

The risk management system is based on comprehensive documentation and transparent communication of risks. Related activities are identified and monitored within the risk management system. An internal control system is another central component of the risk management system. This internal system is used in particular to manage accounting, bookkeeping and controlling processes. The subsidiaries are included in the consolidated financial statements by means of reporting. The Group is monitored and controlled via annual budget planning, monthly reporting of actual figures and budget comparison analyses. Risk management and the internal control system are viewed together and intervene directly at the Management Board and management level. Based on company-specific requirements, the Management Board determines the scope and orientation of the systems set up on its own responsibility. Despite adequate and functionally implemented systems, it is not possible to

guarantee absolute certainty that risks will be identified and managed. If a risk is identified, external specialists are called in to eliminate it in a first step. In parallel, an evaluation is carried out with regard to the influence of the risk on the operating processes and the consolidated financial statements. In a second step, new control mechanisms are implemented as part of the accounting-related internal control system to ensure that, despite the risks identified, operational processes and the preparation of the annual and consolidated financial statements are safeguarded.

Identification, recording and evaluation of new risks are performed in an operating process. Every year, the controlling department carries out a risk inventory in order to analyze, review and supplement recorded risk types in cooperation with the responsible managers and the Management Board. Changes in risks and corresponding key figures are regularly reported to the Management Board and the Supervisory Board. The risk management manual and the risk information sheets document the risk management system and describe the individual risks.

In addition, various procedures are laid down and partially validated in the company rules and other company guidelines. Significant processes are subject to the dual control principle in all areas of the company, so that at least two signatures are always required for execution. In IT-supported systems, access rights (read and write authorization) are regulated for each employee.

External service providers are involved in the preparation of quarterly, half-yearly and annual financial statements. The assignment of tasks in the preparation of the financial statements is defined and documented.