

# **Declaration on Corporate Governance in accordance with § 289f and § 315d HGB**

## **Declaration of Conformity pursuant to § 161 AktG**

Pursuant to § 161 AktG, the Management Board and Supervisory Board of a listed German stock corporation 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 is permanently accessible on the company's website.

"The Management Board and Supervisory Board of Vita 34 AG declare pursuant to § 161 AktG that the recommendations of the Government Commission on the German Corporate Governance Code (GCGC) in the version of December 16, 2019, which entered into force upon publication in the Federal Gazette on March 20, 2020, have been complied with since the issuance of the last Declaration of Conformity of March 29, 2021, and that we will continue to comply with them in the future, with the exception of the points listed below.

- Section A.2 GCGC: Vita 34 AG has installed appropriate measures, oriented to the risk situation of the company, in order to ensure compliance with legal provisions and internal company guidelines. The established early risk detection system is reviewed annually within the scope of the audit of the financial statements, and no objections were raised. 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 appropriate, adequate and sufficient. The Management Board and Supervisory Board do not consider it necessary to introduce a special compliance management system beyond this in view of the good experience gained in the past and the size of the company. 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 there is sufficient practical experience with this in Germany. The implementation of the European Whistleblowing Directive into national law should also not be anticipated. It will therefore continue to be waited and seen whether the arguments put forward against a whistleblowing system, such as in particular high costs, possible negative effects on the working atmosphere and susceptibility to abuse, actually play a role in practice, what solutions will be established to avoid these points and how the German legislator will actually implement the European requirements. The Management Board and Supervisory Board will continue to monitor the developing practice and legislation in this regard.
- Section B.2 GCGC: Section B.2 of the Code 2020 recommends that the Supervisory Board should ensure long-term succession planning together with the Management Board and describe the procedure in the Declaration on Corporate Governance. The Supervisory Board has not yet developed any guidelines for succession planning for the two Management Board members. The Supervisory Board will continuously monitor the need for succession planning with regard to the specific needs of the company and, if necessary, ensure long-term succession planning together with the Management Board.

- Section B.5 and Section C.2 GCGC: No age limit has been set for members of the Management Board and Supervisory Board. The decisive factor for the performance of Board members is not age; we do not consider such an age limit to be appropriate.
- Sections D.2, D.3, D.4 and D.5 GCGC: The Supervisory Board of Vita 34 AG had not established any committees since the last Declaration of Conformity in March 2021 until its meeting on December 15, 2021, as it had not considered this reasonable due to the structure, working method and size of the Supervisory Board of Vita 34 AG. In the course of the expansion of the Supervisory Board, the establishment of an Audit Committee and a Personnel and Remuneration Committee was resolved on December 15, 2021.
- Section F.2 GCGC: The company continues to base its publication obligations on the legally prescribed deadlines in order to avoid an otherwise higher administrative burden and associated costs, as well as the additional commitment of management capacity. This is also in line with the intention of the legislator, which has extended the deadline for publication of the half-year financial statements from two to three months.
- Sections G.6 and G.10 GCGC: In the fiscal year 2021, the Supervisory Board developed a Management Board remuneration system that meets the requirements of the Act Implementing the Second Shareholders' Rights Directive (Act of December 12, 2019 – Federal Law Gazette Part I 2019 No. 50 December 19, 2019 p. 2637 – ARUG II) but, in deviation from the recommendations in Section G.6 and Section G.10, does not provide for either long-term-oriented or predominantly share-based variable remuneration, as the Supervisory Board was of the opinion that there is no need at the company to use these forms of Management Board incentive. Accordingly, the Management Board contracts in place during the reporting period deviate from the recommendations in Section G.6 and Section G.10 of the Code.”

Leipzig, March 29, 2022

The Supervisory Board

The Management Board

### **Remuneration details**

The remuneration report for the last fiscal year and the auditor's report pursuant to § 162 of the German Stock Corporation Act, the remuneration system presented to and approved by the Annual General Meeting pursuant to § 87a (1) and (2) Sentence 1 of the German Stock Corporation Act, and the last remuneration resolution pursuant to § 113 (3) of the German Stock Corporation Act have been made publicly available on the company's website at <https://ir.vita34.de/investor-relations>.

### **Corporate Governance practices**

For Vita 34 AG, the principles of good Corporate Governance are an essential basis of corporate management and 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 Supervisory Board**

Both bodies work closely together for the benefit of the company. The Management Board is responsible for the 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. Chairman of the Management Board is Dr. Wolfgang Knirsch, Chief Financial Officer is Mr. Andreas Schafhirt. 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 for the conduct of business by the members of the Management Board, the matters reserved for the Management Board as a whole, and the unanimity required for Management Board resolutions when there are two members. The Rules of Procedure can be viewed at <https://ir.vita34.de/en/investor-relations/corporate-governance/rules-of-procedure/>.

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. At present, no member of the Management Board serves as a member of the Supervisory Board of a company outside the Group.

In accordance with the Articles of Association, the Supervisory Board of Vita 34 AG consisted of four members in the fiscal year 2021. The members of the Supervisory Board in office in the fiscal year 2021 include or included the following members

- Mr. Frank Köhler,
- Mr. Andreas Füchsel,
- Mr. Steffen Richtscheid (resigned at the end of the Annual General Meeting 2021 on December 15, 2021),
- Dr. Alexander Granderath (since December 15, 2021) and
- Mr. Florian Schuhbauer.

Mr. Steffen Richtscheid resigned from his office with effect from the end of the Annual General Meeting 2021 on December 15, 2021 and consequently left the Supervisory Board. Dr. Alexander Granderath was elected to the Supervisory Board in his place by the Annual General Meeting 2021. Dr. Granderath also succeeded Mr. Florian Schuhbauer as Chairman of the Supervisory Board on December 15, 2021. Mr. Schuhbauer was elected Deputy Chairman of the Supervisory Board. Mr. Andreas Füchsel was appointed as a member of the Supervisory Board by court order of the Leipzig Local Court on July 31,

2020 until the end of the Annual General Meeting 2021 and was elected to the Supervisory Board for a further term of office at the Annual General Meeting 2021.

The Annual General Meeting 2021 also resolved to increase the size of the Supervisory Board from four to seven members. The enlargement of the Supervisory Board became effective upon entry of the corresponding amendment to the Articles of Association in the Commercial Register on January 18, 2022.

The Supervisory Board monitors and advises the Management Board in its management of the business. To this end, the Supervisory Board regularly discusses business development, planning, strategy and implementation. It approves the annual budget prepared by the Management Board, approves the annual financial statements and takes note of the consolidated financial statements. It is also responsible for appointing and dismissing members of the Management Board and for representing the company vis-à-vis the Management Board.

On December 15, 2021, the Supervisory Board resolved to establish an Audit Committee as well as a Personnel and Compensation Committee. The members of the Audit Committee are Mr. Frank Köhler and the newly elected Supervisory Board members Mr. Nils Herzing and Mr. Konrad Mitterski. Mr. Frank Köhler has been elected Chairman of the Audit Committee. The members of the Audit Committee are Mr. Frank Köhler and the newly elected Supervisory Board members Mr. Nils Herzing and Mr. Konrad Mitterski. Mr. Köhler has been elected Chairman of the Audit Committee. The members of the Personnel and Remuneration Committee are Dr. Alexander Granderath, Mr. Florian Schuhbauer and Dr. Ursula Schütze-Kreilkamp. Dr. Granderath has been elected Chairman of the Personnel and Compensation Committee.

The Supervisory Board has adopted Rules of Procedure which can be viewed at <https://ir.vita34.de/en/investor-relations/corporate-governance/rules-of-procedure/>.

The Chairman of the Supervisory Board coordinates the work of the Supervisory Board, chairs the meetings and represents the interests of the Supervisory Board externally. The members of the Supervisory Board are independent in their decisions and are not bound by instructions or directives from third parties.

In the reporting period, the Supervisory Board was not informed by its members of any circumstances that could give rise to a material and not merely temporary conflict of interest.

Mr. Florian Schuhbauer disclosed a conflict of interest to the Supervisory Board as indirect shareholder of AOC Health GmbH and its shareholding in Polski Bank Komórek Macierzystych S.A., Warsaw, Poland with regard to the business combination between Vita 34 AG and Polski Bank Komórek Macierzystych S.A.. Mr. Andreas Füchsel disclosed a conflict of interest to the Supervisory Board due to his business relations with AOC Health GmbH with regard to the business combination between Vita 34 AG and

Polski Bank Komórek Macierzystych S.A., Warsaw, Poland. For this reason, Mr. Schuhbauer and Mr. Füchsel abstained from voting on resolutions of the Supervisory Board related to the business combination.

Mr. Andreas Füchsel also disclosed to the Supervisory Board a conflict of interest as a partner of the law firm DLA Piper UK LLP in the context of the resolutions of the Supervisory Board on the payment of fees and the commissioning of DLA Piper UK LLP with the further consultation with regard to the business combination between Vita 34 AG and Polski Bank Komórek Macierzystych S.A. For this reason, he abstained from voting on the corresponding resolutions of the Supervisory Board. Furthermore, no conflicts of interest were disclosed to the Supervisory Board by members of the Management Board or the Supervisory Board during the reporting period. So far, no member of the Management Board has changed to the chair of the Supervisory Board at Vita 34 AG. In the fiscal year 2021, the Supervisory Board consisted of four members, Mr. Florian Schuhbauer (member since July 1, 2020), Mr. Andreas Füchsel (member since July 31, 2020), Mr. Frank Köhler (member since June 28, 2017) and Mr. Steffen Richtscheid (member since June 28, 2017). Mr. Frank Köhler and Mr. Steffen Richtscheid are independent members of the Supervisory Board within the meaning of the German Corporate Governance Code. Mr. Richtscheid resigned from office at the end of the Annual General Meeting 2021 on December 15, 2021.

The Supervisory Board has set specific targets for its composition and drawn up a competence profile for the entire body. According to this, the number of independent Supervisory Board members shall be four. The Supervisory Board members should make sufficient time available for the performance of their mandate. Each Supervisory Board member should have competencies in the following areas:

- Corporate strategy and future strategic development
- Business model(s)/key business areas (key markets and customer groups, products)
- Internationality/regional scope
- Technological (digital) influencing factors
- Accounting or auditing within the meaning of § 100 (5) AktG
- Risk Management, Compliance and Legal/Corporate Governance
- Management and supervision of comparable companies

In addition, each member of the Supervisory Board shall meet the following minimum requirements with regard to professional competence:

- General knowledge of the industry and the sales markets in which the company operates
- Ability to understand and critically question Vita 34's business model
- Basic knowledge of the relevant legal standards
- Basic knowledge in the area of compliance

- Basic financial knowledge, especially in accounting and annual financial statements
- Ability to audit financial statements, with the assistance of the auditor if necessary.
- Ability to understand the reports of the Supervisory Board, to critically question them and to draw own conclusions
- Ability to assess the regularity, efficiency, expediency and legality of the business decisions to be evaluated and to check them for plausibility

All members of the Supervisory Board shall possess the following minimum personal competencies:

- Willingness and ability to make sufficient substantive commitments
- Willingness for regular training
- Personal independence and integrity
- Secrecy
- Ability to interact and work in a team
- Ability to cooperate
- Intercultural understanding
- Leadership and power of persuasion
- Compliance with regulatory requirements, if applicable

According to the assessment of the members of the Supervisory Board, all members of the Supervisory Board comprehensively cover all required competencies.

The Supervisory Board regularly assesses how effectively the Supervisory Board performs its work. As part of last year's self-assessment, the Board discussed the work performed in the past year and analyzed how the Supervisory Board performed the tasks assigned to it by law (controlling, advising the Management Board) and whether all issues for which the Supervisory Board was responsible were dealt with swiftly and on a sound factual basis.

The Management Board publishes inside information concerning Vita 34 AG without delay, unless it is exempted from this in individual cases. In addition, the company maintains insider lists related to specific events, which in each case cover all persons with access to the respective inside information.

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

All mandatory publications as well as additional investor relations publications of the company are published in German and English. All information relevant to the capital market is available on the website of Vita 34 AG at [www.vita34group.de](http://www.vita34group.de) in German and English.

Pursuant to Art. 19 of Regulation (EU) No. 596/2014 (Market Abuse Regulation), the members of the Management Board and the Supervisory Board, as well as certain employees with management duties and persons closely related to them, must disclose the purchase and sale of shares of Vita 34 AG and related financial instruments (Directors' Dealings). In the fiscal year 2021, Vita 34 AG was notified of the subscription of shares within the scope of the capital increase through contributions in kind for the implementation of the business combination with Polski Bank Komórek Macierzystych S.A. as well as the pledging of shares as securities transactions subject to disclosure.

### **Targets for the female quota**

In accordance with the legal requirement, by which Vita 34 AG is affected as a listed and not co-determined company, binding target figures were determined for the Supervisory Board, the Management Board and the next management level of the Vita 34 Group. Since November 1, 2021, in addition to Vita 34 AG and its subsidiaries (together "subgroup Vita 34"), the Vita 34 Group also includes Polski Bank Komórek Macierzystych S.A. (PBKM) and its subsidiaries (together "subgroup PBKM"). 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 until June 30, 2022, effective as of 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 until June 30, 2022, effective as of the end of June 30, 2017. The Management Board currently consists of two members. The Supervisory Board does not intend to expand or change the composition of the Management Board.
- For the management levels below the Management Board, the Management Board has set a target figure of 40% for the period up to June 30, 2022.

### **Diversity concept pursuant to § 289f (2) No. 6 HGB**

The Management Board and Supervisory Board have not yet drawn up an independent diversity concept in accordance with § 289f (2) No. 6 HGB with regard to the composition of the representative body and the Supervisory Board in terms of 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 to promote diversity implemented and targeted in the company to date, an additional diversity concept does not bring any substantial added value. However, the Management Board and Supervisory Board will review again in the fiscal year 2022 whether it makes sense to prepare a stand-alone diversity concept.

## **Takeover-relevant information pursuant to § 289a (1) and § 315a (1) HGB**

### **Composition of the subscribed capital**

The subscribed capital of Vita 34 AG amounts to EUR 16,036,459.00 and is divided into 16,036,459 no-par value registered common shares. Each share carries one voting right. The shares are fully paid in. 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 §§ 12, 53a et seq., 118 et seq. and 186 AktG.

In the context of the merger of Vita 34 AG with Polski Bank Komórek Macierzystych S.A., the share capital of Vita 34 AG was increased from EUR 4,145,959.00 by EUR 11,890,500 to EUR 16,036,459 by issuing 11,890,500 new no-par value registered shares on the basis of the resolution of the Extraordinary General Meeting of July 13, 2021.

### **Authorizations of the Management Board to issue or buy back shares**

Pursuant to § 7 (2) of the Articles of Association of Vita 34 AG, there is authorized capital. By resolution of the Annual General Meeting of December 15, 2021, the Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital of the company in a period until December 14, 2026, once or several times by up to a total of EUR 7,000,000.00 by issuing up to 7,000,000 new registered no-par value ordinary shares against cash or non-cash contributions (Authorized Capital 2021). 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 § 186 (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 to members of the management bodies and employees of domestic and foreign companies affiliated with the company within the meaning of §§ 15 et seq. AktG;
- in the event of a capital increase against contributions in kind, in particular in the context of business combinations or for the (also indirect) acquisition of companies, businesses, parts of companies, equity interests or other assets or claims to the acquisition of assets including receivables from the company or its Group companies;
- insofar as this is necessary in order to grant the holders of conversion and/or option rights or a conversion obligation from convertible and/or option bonds already issued or to be issued in the future by Vita 34 AG or its Group companies at the time of the utilization of the Authorized Capital 2019 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 against cash contributions is not significantly lower than the stock market price of the shares already listed at the time the issue price is finally determined 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 sold, issued or to be issued during the term of this authorization up to the time of its exercise on the basis of other authorizations in direct or corresponding application of § 186 (3) sentence 4 AktG with exclusion of subscription rights shall be counted towards this limit. In addition, the total of shares issued against cash and non-cash contributions with exclusion of subscription rights may not exceed 10% of the capital stock at the time this authorization becomes effective or – if this value is lower – at the time it is exercised. Shares issued during the term of Authorized Capital 2019 with exclusion of subscription rights pursuant to § 186 (3) sentence 4 AktG and against contributions in kind under Authorized Capital 2019 and such shares to be issued during the term of Authorized Capital 2019 under bonds with conversion or option rights or conversion obligations issued with exclusion of shareholders' subscription rights shall be counted towards this 10% limit.

The Management Board shall decide on the further details of the implementation of capital increases from Authorized Capital 2021, in particular the content of the share rights and the conditions of the share issue, with the approval of the Supervisory Board. In this context, the profit entitlement of the new shares may also be structured in deviation from § 60 (2) AktG. The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the respective utilization of the authorized capital and, if the authorized capital has not been utilized or not fully utilized by December 14, 2026, after expiry of the authorization.

By resolution of the Annual General Meeting on December 15, 2021, under agenda item 11, 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 200,000.000.00 with conversion rights or with option rights securitized in bearer or registered warrants or a combination of these instruments with or without maturity limitation on a total of up to 5,600,000 no-par value registered shares of Vita 34 AG ("Vita 34 shares") with a proportionate amount of the share capital of a total of up to EUR 5,600,000.00 ("bonds"). In order to grant shares to the holders or creditors of convertible bonds/warrant bonds issued on the basis of this authorization, the share capital was conditionally increased by up to EUR 5,600,000.00 by issuing up to 5,600,000 no-par value registered shares (Contingent Capital 2021).

#### **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 in 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 § 136 AktG, the voting rights from the shares concerned are excluded by law.

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

## **Major shareholders of the company**

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

- Shareholding of Mr. Klaus Röhrig with the subsidiaries Tamolino Investments Limited, Tamolino Import & Advisory LP, Active Ownership Investments Limited, Active Ownership Capital S.à r.l., Active Ownership Fund SICAV-FIS SCS, AOC Health HoldCo S.à r.l., AOC Health GmbH, Polski Bank Komórek Macierzystych S.A. according to the voting rights notification published on November 12, 2021: 54.98%.
- Shareholding of Mr. Florian Schuhbauer with the subsidiaries Active Ownership Advisors GmbH, Active Ownership Capital S.à r.l., Active Ownership Fund SICAV-FIS SCS, AOC Health HoldCo S.à r.l., AOC Health GmbH, Polski Bank Komórek Macierzystych S.A. according to the voting rights notification published on November 16, 2021: 54.98%.
- Shareholding of Nationale-Nederlanden Otworthy Fundusz Emerytalny, Warsaw, Poland, according to voting rights notification published on November 16, 2021: 10.53%.

### Supplementary disclosures pursuant to § 160 AktG

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

## **Provisions on the appointment and dismissal of members of the Management Board and amendments to the Articles of Association**

The legal provisions on the appointment and dismissal of members of the Management Board can be found in §§ 84 and 85 AktG. The Articles of Association of Vita 34 AG provide for a corresponding provision in § 9 of the Articles of Association. Pursuant to §§ 179, 133 AktG as well as § 25 of the Articles of Association of Vita 34 AG, 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 mandatory by law.

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

There are no material agreements of the company that are subject to the condition of a change of control as a result of a takeover bid, except for an agreement with a member of the Management Board that was made with Management Board member Dr. Wolfgang Knirsch in the event of a change of control (“change-of-control provision”).

If the change-of-control provision applies, it gives the Management Board member a right to terminate the service contract within six months.

If the Management Board member exercises this right of termination, the severance payment shall amount to 50% of the remuneration (fixed salary and bonus) no longer accruing and payable as a result of the premature termination of the contract, assuming 100% target fulfilment, plus payment of one year's gross base salary. The total amount of the severance payment for Dr. Wolfgang Knirsch may not exceed an amount of EUR 500,000.