

CECONOMY

**Declaration of
the Management Board and the Supervisory Board of
CECONOMY AG**

from September 2024 on the recommendations of the "Government Commission on the German Corporate Governance Code" pursuant to section 161 of the German Stock Corporation Act (AktG)

This declaration is made on the recommendations of the German Corporate Governance Code in the version of 28 April 2022, which was published in the Federal Gazette (*Bundesanzeiger*) on 27 June 2022 and thus came into force ("GCGC").

The last declaration of conformity was issued in September 2023. In the period from the issuance of the last declaration of conformity to the issuance of this declaration of conformity, the Management Board and the Supervisory Board of CECONOMY AG have complied with the recommendations of the GCGC with the exception of the following deviation:

- **Section C.5 GCGC: Maximum number of supervisory board mandates**

According to section C.5 GCGC, a person who is a member of the management board of a listed company shall not hold more than two supervisory board mandates in non-group listed companies or comparable functions and shall not chair the supervisory board of a non-group listed company.

CECONOMY AG does not apply this recommendation to the extent that the relevant Supervisory Board members perform their mandates and duties on the company's Supervisory Board. In line with the rationale of the Code's recommendation regarding a maximum number of supervisory board mandates, it is crucial that the relevant Supervisory Board member has sufficient time to perform his mandate at CECONOMY AG in addition to his mandate on the management Board and his other mandates. So far, the Supervisory Board has no concerns or indications that relevant Supervisory Board members would be unable to devote the expected amount of time to perform their mandate at CECONOMY AG.

The Management Board and the Supervisory Board of CECONOMY AG intend to comply with the recommendations of the GCGC in the future, with the exception of section C.5 GCGC, provided that the above conditions are met.

Management Board

Supervisory Board